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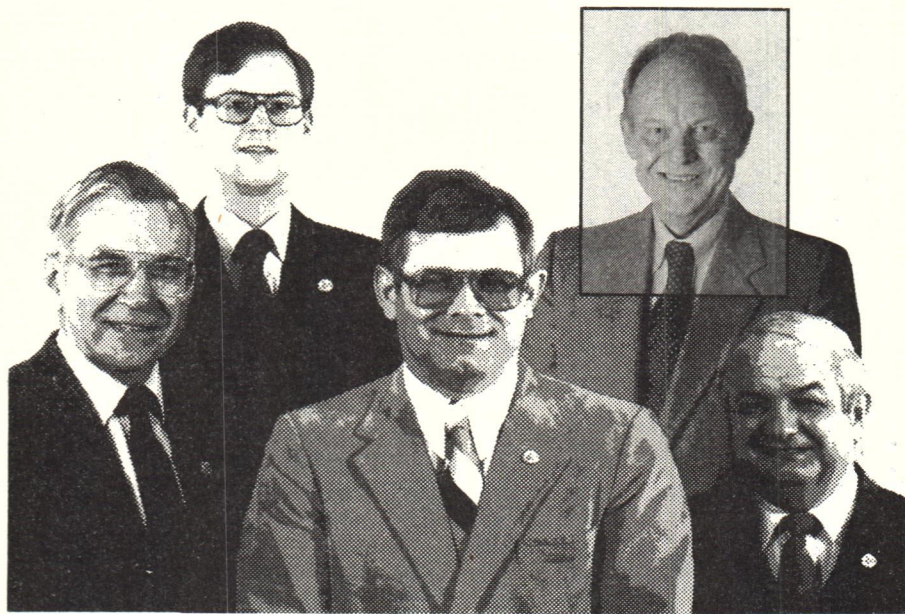
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THE NUMISMATIST

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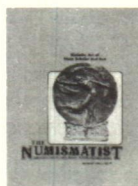
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The American Numismatic Association, an educational, non-profit organization, is the largest and most active numismatic body in the world. It invites and welcomes to membership all worthy persons eleven years of age or older who have a sincere interest in numismatics, whether they collect coins, paper money, tokens or medals, whether advanced collectors or those only generally interested in the subject. The Association was founded in 1891, and has more than 38,000 members from every state in the Union and many foreign countries. The Association's official journal, *The Numismatist*, was first published in 1888 by Dr. George F. Heath. Chartered for fifty years by an act of Congress in 1912 and renewed in perpetuity by an act of Congress on April 10, 1962, the Association is a mutual organization for the benefit of its members.

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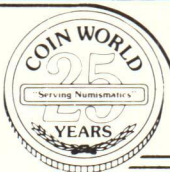
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FROM YOUR PRESIDENT

Q. DAVID BOWERS

A Fond Farewell

It was 23 issues ago that I greeted you with my first president's message. Now it is August 1985, my term as your president is about to expire, and this is the last time my words will be printed in this space. I hasten to note, however, that the editor of *The Numismatist*, Neil Harris, has told me that my monthly "Coins and Collectors" column has a loyal following, so I will continue to use that medium to communicate with you about aspects of collecting and research.

The past two years have been, for me, a glorious adventure. Not everything has been easy. Certainly, numerous problems, perplexities and difficulties accompany the job, but I knew that before seeking office. I have done my best, put my heart into it, and in some small measure I hope I have succeeded.

Any success I have enjoyed is due in no small part to those who have worked at my side. I point to Florence Schook, my vice president, who is now in line for the presidency. Florence has done much for the Young Numismatist Program, but her accomplishments in other coin clubs and organizations, not to mention her overall enthusiasm, should not be overlooked. Here's wishing Florence the very best in the years to come.

Harry X Boosel, whose first term on the ANA Board of Governors began in the 1930s, just about the time I was born, returned four years ago for another term and has been helpful in many ways. His insight and experience have proved an invaluable asset. Harry has not sought reelection to the Board, and I know his presence will be missed.

Ken Hallenbeck, who lives in Colorado Springs not far from ANA headquarters, has been a cheerful and enthusiastic participant at board meetings. He has lent his expertise to many projects, including the ANA's correspondence course. Unless I miss my guess, in the future you'll be hearing Ken's name often.

Art Kagin, a grand name in professional numismatics for many decades, has helped in ways too numerous to count. If anyone is more enthusiastic than Art about signing up new members, I have yet to meet him or her. I used to bid in Art's auction sales when I was a high school student—never did I dream I would have the pleasure of serving with him on the Board of Governors.

Kurt Krueger has been a member of the ANA Board longer than myself and has participated in many important decisions. Being a board member isn't easy, as Kurt will tell you, but the rewards of helping are immense. Here's wishing Kurt many more years with the ANA.

Bob Medlar has impressed me no end with his "let's roll up our sleeves" philosophy. He is a bundle of energy, and the ANA has benefited greatly from his enthusiasm, knowledge and expertise. Bob, it's been great working with you!

John Jay Pittman, a former ANA president and current board member, has chosen not to run for reelection. John is an absolutely brilliant man, a fine numismatist, and a gentleman with a good sense of business and administration. The ANA is richer for his contributions—it will be tough to fill his shoes.

Steve Taylor is running unopposed for the office of vice president. He is a gentle, kind, polite man who exemplifies the true collector. Who knows, maybe Steve will run for the presidency after Florence Schook's term expires.

Governors Hallenbeck, Kagin, Krueger and Medlar are coin dealers by profession, and many opinions have been offered concerning whether dealers should serve on the ANA Board. Both sides of the argument are valid. In his day, Abe Kosoff, who probably did more for the ANA than any other dealer, steadfastly refused to seek a seat on the Board, although had he done so he probably would have won by a landslide.



Other professional numismatists have made great contributions. Moritz Wormser served longer as president than anyone else in ANA history. Farran Zerbe, one of the greatest influences on our hobby, was an important dealer also connected with ANA officialdom. Likewise, numerous other dealers can be cited as past governors, vice presidents and presidents.

My own feeling—not that it makes a great deal of difference—is that professional numismatists have devoted their lives to coins. As such, they probably have met more people and dealt with more situations than most collectors. Though some dealers are preoccupied with making money, others have taken time from their businesses to devote their efforts to the ANA. Unquestionably, Messrs. Hallenbeck, Kagin, Krueger and Medlar could have profited more from doing business at ANA conventions than spending their time in board meetings.

The bottom line is that one should vote for the *person*, whether a coin dealer, lawyer, school teacher or whatever. More important, consider what he or she can do for the ANA.

Looking to the Future

As a past president of the ANA, I have no influence on future board deliberations. If asked, I would be happy to comment now and then, but if I'm not asked, that's fine too. The next administration should do its own thing, so to speak. However, while I have the floor, I can't resist making a few comments that perhaps the new board may wish to consider.

First, I consider the present election procedures awkward, to put it mildly. In the recent election, ten candidates contended for one seat, whereas only eight sought the two remaining seats. I prefer to vote for the person I consider most qualified in each instance, but what is one to do if two people running for one seat are more qualified than any running for another seat? Why not return to a more democratic method—award available seats to those with the most votes. In that way, the best man (or woman) wins. With the present system, if many run for the same seat, one candidate can win with a minimal number of votes, even though a losing candidate for another seat may receive more votes. I admit there are other views; specifically, some have suggested regional or area representation. In any event, the voting procedure is deserving of re-examination by the board.

The second subject is the old bugaboo about grading. This is strictly a no-win situation, and even mentioning it may not be a good idea! However, right or wrong, the ANA is now in the grading business. The controversy lies not with the ANA grading service but rather with grading itself. What was once an enjoyable hobby for many has turned into a nightmare of numbers and confusing adjectives. First, in the Uncirculated category we had MS-60, MS-65 and MS-70. Then we added MS-63 and MS-67. Now, many buyers and sellers have added MS-64, while others use plus or minus signs. One large dealer proposed that *all* numbers be used, from MS-60 to MS-70.

Some suggest that assigning 10 points to Uncirculated grades and nearly 20 points to the Very Fine classification doesn't make any sense at all; others occasionally remind us that the Sheldon system, on which ANA grading standards are based, was originally a market formula designed to aid in the pricing of U.S. large cents. Then there is the question of adjectives. ANA grading standards plainly state that Choice Uncirculated translates to at least MS-65, and Gem Uncirculated means at least MS-67. Yet, I see businesses that claim to use ANA grading standards but advertise Choice Uncirculated as MS-63!

The disputes arising from this confusing and illogical situation are almost too great to count. The entire hobby is being dealt a great disservice, and what should be a thoroughly enjoyable pastime is deteriorating into an adverse relationship between buyers and sellers. What is the answer? The simple solution is "more education." I have yet to see a seasoned collector experience any problems with grading. Rather, the complaints that cross my desk almost invariably are from newcomers to the hobby, particularly investors who feel they have been burned.

In general, when experienced collectors make a purchase, they know what they want and how much they wish to pay. Even so, they too are confused by the changing numbers, adjectives and standards. Although the ANA cannot abolish grading—whether it can eliminate the confusion of numbers and adjectives is a matter of question—it

can encourage education. But, it is up to collectors and dealers to end this nonsense and return to the fun aspect of collecting coins. For too many, the situation is getting "curiouser and curiouser," as Alice commented in Wonderland.

A Special Thank You

Although *The Numismatist* is the official organ of the ANA, much information concerning our association has been disseminated by other numismatic publications, including *Coins* magazine, *COINage* and *World Coin News*. Specifically, I thank Beth Deisher, editor of *Coin World*, and her predecessor, Margo Russell; and David Harper, editor of *Numismatic News*. Every time the ANA needs to publicize an event—be it a convention, roundtable, summer seminar or whatever—they have provided the coverage at no charge. Similarly, the "Letters to the Editor" columns of these publications furnish a forum for debates on many ANA-related topics and have offered me valuable insights as to how people feel about what the ANA is doing.

You Are the ANA

I would like to conclude by acknowledging the ANA's many fine attributes. Our headquarters building in Colorado Springs is staffed with talented, dedicated individuals. To mention them all would require too much space, so I won't do so here, except to say it has been a pleasure working with such an enthusiastic crew. Keep up the good work!

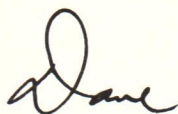
Today's world is exceedingly complex, and I appreciate the excellent efforts of George Hatie, our legal counsel, and David Ganz, our legislative counsel. Each has performed superbly and has made things better for me, the ANA Board and every ANA member. Our treasurer, Adna Wilde, Jr., has performed admirably, and our executive vice president, Ed Rochette, is one of the busiest and most talented people I know. To his successor, Ruthann Brettell, I offer my congratulations and best wishes.

To members I suggest you take advantage of the facilities and services headquarters offers. Our slide programs, to which video tapes have been added, are great for coin club meetings and other events. The ANA library has thousands of volumes that you can borrow through the mail, and the museum offers an ever-changing panorama of exhibits. The certification service makes it possible to have your coins authenticated. And, of course, there are the annual conventions—one in summer and a second in winter. During my administration, I have enjoyed the Numismatic Festivals and roundtables conducted by the ANA, and it is my hope that my successor sees fit to initiate more of the same.

I have enjoyed talking and corresponding with what must be several thousand ANA members. Each and every member who has taken the time to write me has received a reply. Perhaps someday I will sort through all of this and write my reminiscences of my two years as your president!

Having been in the coin field since 1953, I state with conviction that 1985 is the best time yet. There are more good books to read, more coin shows to attend, more research to conduct. As an ANA member, you are indeed fortunate—exactly how fortunate depends on how much you take advantage of what the ANA offers. *The Numismatist* is better than ever, but do you read it? I value my file of back-issues and consider them a treasure trove of valuable information. During the coming year, why don't you plan to borrow a few books from the library, attend the Summer Seminar, enroll in the Correspondence Course, or attend one of the conventions. The more you do, the more you'll enjoy the hobby. The ANA is *your* organization.

The past two years are among the most enjoyable of my life, and I have *you* to thank. It has been a privilege and an honor to serve as your president. I wish you and yours the very best in the coming years, and as an enthusiastic ex-president, dedicated numismatist, and one who truly loves the hobby, I look forward to visiting and corresponding with you. If the ANA calls upon me to help, I will gladly offer my services.





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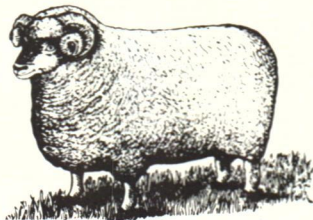
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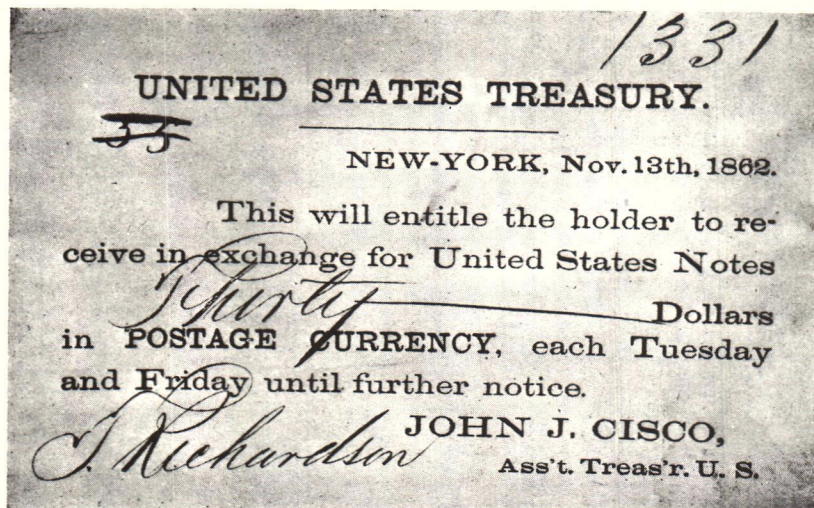
Pictured is a fractional currency piece given to me for my birthday in 1974 by [a collector friend]. The May 1915 issue of *The Numismatist* features the only reference I can find on the piece. It states:

The Treasury permit illustrated above is interesting in showing the manner in

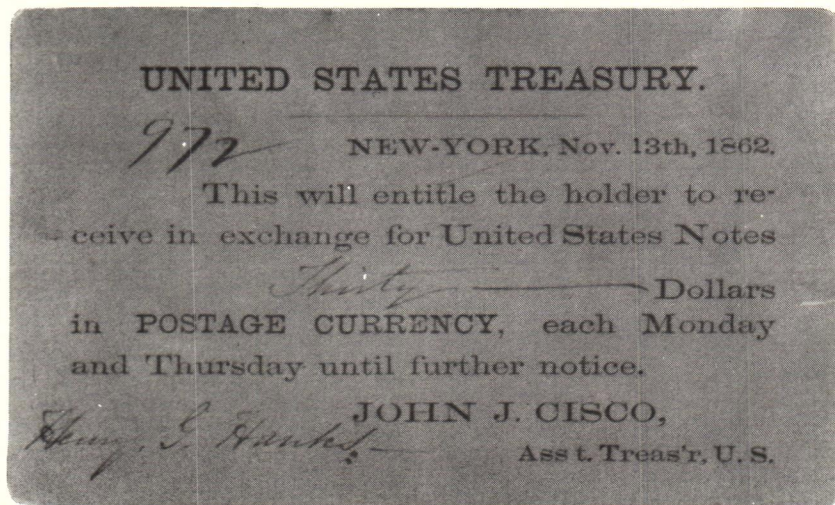
which fractional currency was distributed not long after the first issue, which took place in August 1862. We are indebted to Mr. David Prosky for the loan of the permit.

Ernest Keusch, LM 1167

Editor's note: Any additional information readers can offer about this piece would be most welcome.



Prosky specimen, as pictured in the May 1915 issue of *THE NUMISMATIST*.



Keusch specimen.



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Society's Search Rewarded

As a result of a request published in the July 1984 issue of *The Numismatist* ("Society Searches in Vain," p. 1353), several articles regarding the 1909 issuance of the Lincoln cent came forth. Articles from several newspapers dated early August 1909 were sent to the Society of Lincoln Cent Collectors by readers. Because of the overwhelming response to its request, the SLCC has put together a two-part special issue of *Lincoln Sense*, the SLCC journal, featuring actual copies of these articles. The stories include public reaction to the new cent ranging from strong approval to vigorous disapproval.

Several stories indicate that the new V.D.B. cents sold on the streets for three for 5 cents on issuance day, and for as much as 5 cents each only three days later, when the Treasury announced that Brenner's initials would be removed. The contemporary stories make for interesting reading some 75 years later.

The SLCC is offering a special two-part edition of *Lincoln Sense* for \$3.07, which includes first-class postage. Readers may

write to SLCC, P.O. Box 5465, N. Hollywood, CA 91616. SLCC would like to thank the ANA and members for providing this valuable insight into this coinage issue.

Sol Taylor, President
Society of Lincoln Cent Collectors

Reader Disturbed by Publication of Poem

After reading the first two articles in the April 1985 issue of *The Numismatist*, entitled "Jews and Jewish Subjects on Coins" and "French-Jewish Medals of the 19th Century," I then read with shock and dismay a one-page poem by Donna Dickey Guyer called "The Money Changer."

Was the inclusion of this poem, particularly this juxtaposition of articles involving Jews, only an egregious error or was it meant to be asperse?

Contributors to the pages of *The Numismatist* are by practice identified with a brief bio, but who is Donna Dickey Guyer? There is no identification of the contributor.

I believe that I am more troubled than offended that an ANA publication should give the appearance of insensitivity. How could such a gaffe occur?

Harry Goldberg, ANA 58039

Culinary Chemistry

I think Anthony Swiatek's article in the June 1985 issue of *The Numismatist* ("The Facts Behind Natural and Artificial Toning," p. 1102) went beyond the limits of prudent journalistic license by elaborating on the methods one may use to color coins. Did he envision that readers, by spending several hours in the kitchen, would be able to spot similarly adjusted surfaces in dealers' showcases? Rather, he has enticed collectors to perform their own experiments and add to the already significant number of recolored pieces on the market.

What do we have to look forward to in the coming months—articles on the ten best methods to alter dates or add mintmarks?

Charles Davis, ANA 60027

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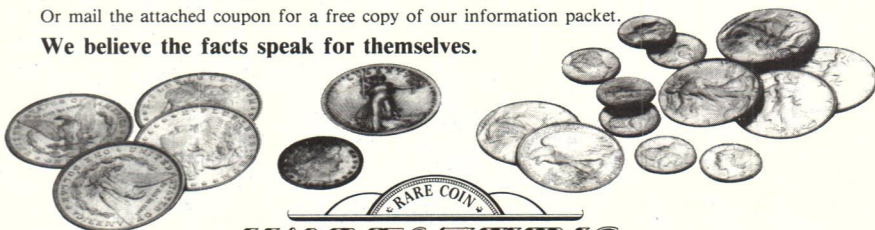
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NUMISMATIC NARRATIVES

BEP Sells Uncut Currency Sheets

The Bureau of Engraving and Printing is offering uncut Series 1981A \$1 currency sheets, bearing the signatures of Treasury Secretary Donald T. Regan and U.S. Treasurer Katherine Davalos Ortega, beginning July 1 and continuing through September. Each month, sheets from a different Federal Reserve district will be sold at the Bureau's Visitor Center and by mail order. Available in 4-, 16- and 32-subject sizes, sheets sell for \$5.50, \$20.25 and \$38 from the Visitor Center, or for \$9.50, \$28 and \$47 by mail.

Currency sheets from the Boston, New York and Philadelphia districts will be sold in the months of July, August and September, respectively. Orders should be addressed to the BEP, Uncut Currency/Souvenir Card Sales Program, 14th & "C" Sts. S.W., Washington, DC 20228. Remittance should be made by money order or certified/cashier's check payable in U.S. funds. Because of customs regulations and prohibitive mailing costs, orders from outside the United States cannot be accepted.

Ancient Gold Offered

With the release of its "1985 Ancient Gold Coin Selections Catalog," William Youngerman, Inc. announces the availability of three separate coin catalogs covering the entire spectrum of numismatic gold coins. The 30-page illustrated catalog of ancients contains many rarities, including all 12 gold Caesars.

Youngerman's 12-page "U.S. Gold Coin Catalog" offers examples of type

coins as well as dated rarities, while the 16-page "World Gold Coin Catalog" contains coinage from 81 countries in common to rare grades.

All three catalogs can be obtained free of charge from William Youngerman, P.O. Box 177, Boca Raton, FL 33432.

Argentine Peso to be Demonetized

As part of a sweeping new austerity program aimed at cutting Argentina's 1,000-percent inflation rate, the country has begun phasing out the peso in favor of what is hoped will be a more inflation-resistant denomination.

The new currency, the "austral," which is valued at US\$1.25, is being exchanged initially at a rate of one per 1,000 pesos and later will be converted on a sliding scale to encourage its use. The U.S. dollar currently brings approximately 800 pesos (1,100 pesos on the black market).

President Raul Alfonsín's government pledged to main-

tain the austral's value by not printing more money. It has been estimated that Argentina has covered about 60 percent of its budget deficit by printing money.

Argentina's austerity plan, which includes temporary wage and price freezes, comes on the heels of a more orthodox belt-tightening program worked out with the International Monetary Fund and a \$480-million loan floated by the United States and 11 other countries.

Domestic reaction to the new currency has been mixed. As one radio-station anchorman proclaimed: "This is the week of 'australization' that could be the beginning of a new era in Argentina."

Dealer Nabs Bungling Burglars

When two teenagers walked into Florida Rare Coin and Stamp Gallery with some 17th-century pieces to sell, owner Frank Mercier thought he had seen the coins before. He had.

They had been stolen three hours earlier from his Cutler Ridge home while he was tending shop. "Of all the houses in Dade County to burglarize, they break into this guy's and unwittingly turn around and sell the stuff right back to him," said police sergeant Joe Wyche. "What are the odds of something like this happening? Once in a blue moon."

Mercier tripped a silent alarm in his store after he picked up the coin holders the youths offered him and recognized the handwriting on them as his own. "I told them to sit there, that they had problems and they couldn't leave, that the police were coming to talk



Argentine 10 pesos

to them. I was highly perturbed."

The youths didn't have an opportunity to resist. Mercier has a full-time, 230-pound armed security guard who "kept his hand on the butt of his gun to show he meant business." Mercier locked the front door of his shop electronically and "wasn't going to let them out."

The coin collection the youths tried to sell back to Mercier included an 1847 English copper half penny, an 1861 silver U.S. token, a European 1669 bronze piece and "\$2 in Buffalo nickels that's worth \$4."

Curtis Appointed to Fort Knox

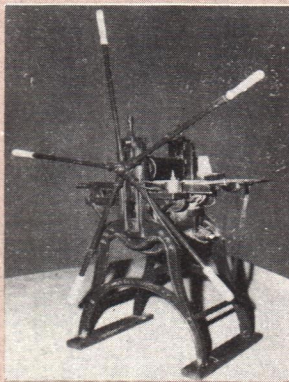
James M. Curtis, former staff inspector of the New York Police Department, has been appointed officer in charge of the United States Bullion Depository in Fort Knox, Kentucky, which stores 147.3 million troy ounces of gold. A native of Port Jervis, New York, Curtis graduated from the New York Institute of Technology in 1976 with a bachelor's degree in behavioral sciences. He served for 23 years with the New York police before joining the U.S. Mint staff.

Eight Shows Included in 1986 BEP Schedule

The Bureau of Engraving and Printing has announced its 1986 exhibit schedule, which will include BEP technical representatives and the issuance of souvenir cards at each event. In order to provide maximum nationwide viewing of Bureau security documents, eight shows have been selected on the basis of geographic location and expected attendance.

Bureau specialists will attend the International Paper Money Show at Cherry Hill,

New Jersey, November 14-17; Florida United Numismatists, Tampa, Florida, January 2-5; ANA 8th Midwinter Convention, Salt Lake City, Utah, February 19-23; Garfield Perry Stamp Club, Cleveland, Ohio, March 21-23; International Philatelic Exhibition, Chicago, Illinois, May 22-June 1; ANA 95th An-



Spider press

niversary Convention, Milwaukee, Wisconsin, August 5-9; and Houston Philatelic Society, Houston, Texas, September 6-8.

The Bureau's 19th-century spider press will be demonstrated at Cherry Hill, Chicago and Milwaukee, and a new engraving exhibit will be featured at Cherry Hill, Tampa and Chicago. Bureau exhibits traditionally include historic stamps and currency seldom seen by the public. The "Billion Dollar Display" of historic gold and silver certificates, fractional currency, United States notes and other rarities has proven popular at numismatic shows.

Club Promotes Collector Correspondence

The Club International de Numismatique par Correspondence, an organization

based in Brussels, Belgium, and dedicated to promoting exchange of information and want lists between members, is seeking to expand its membership. Individual membership is free of charge; clubs and associations pay dues equaling those charged by their own organizations.

Information about the CINC can be requested in English, French, Spanish, Dutch and Mandarin Chinese from the club's president, Ivan Florine, 13 Rue du Kriekenput, 1180 Bruxelles, Belgium.

Play Money Cataloged

The first numismatic reference about play money, *Play Money of American Children* by Richard Clothier, has been released in a 52-page, 8½ × 11-inch softcover format. The volume emphasizes play coins, which are thoroughly cataloged, valued and illustrated with more than 300 black-and-white photographs, as well as the history of play and toy money. Many play bills are listed and illustrated, and entries are indexed and cross-referenced.

Play Money of American Children sells for \$5.95 (plus \$1 for third-class postage or \$2 for first class) from Richard Clothier, Rt. 8, Washington, MA 01223.

Scholten Wins ANS Fellowship

The American Numismatic Society's graduate fellowship for 1985/86 has been awarded to Joseph B. Scholten of the University of California at Berkeley. Scholten received his bachelor's degree from the University of Michigan in 1979 and attended the ANS graduate seminar in 1984.

Scholten's paper, "The Origins and Chronology of

the Aeolian League Gold and Silver Coinage," is related to his doctoral dissertation, which deals with the foreign policy of the Aeolian League in the 4th and 3rd centuries B.C. He is also winner of a Fulbright Scholarship and will spend the coming year at the American School of Classical Studies in Athens.

Carrying a stipend of \$3,500, the ANS fellowship is awarded annually to a student who has completed the ANS graduate seminar and whose doctoral dissertation makes substantial use of numismatic evidence.

Gold Penny Sets English Auction Record

A gold penny of King Henry III, one of Britain's rarest coins, brought £71,500 at the June 13 session of the Norweb Collection sale. Approximately equal to US\$92,000, the figure is believed to be the most ever paid for an English coin. All 300 lots in this latest Norweb sale—part three of a planned six-part sale spanning more than a year—were English coins that realized £503,702.

The Norweb Collection of English coins, widely recog-

nized as the finest assembled by an American, was formed by the late Mrs. Emery May Holden Norweb of Cleveland, who was among the hobby's most generous benefactors. Mrs. Norweb purchased the VF gold penny from Spink's for \$22,000 in 1967.

English gold pennies, which weigh twice as much (2.95g) as silver pennies, were first issued by Henry III in 1257 and given a trade value of 20 pence. Merchants, however, objected to a coinage that seemed to devalue gold. Because Henry refused to withdraw the gold penny, researchers conclude that most of the mintage was melted. Six pieces are known, three residing in the British Museum and three with private collectors.

The previous auction record for English coinage was £36,000, paid for a Henry VII sovereign at the 1983 Spink's sale of the Beresford Jones Collection.

Statue of Liberty Exonumia Cataloged

Several years ago John Gabriel discovered a few medals portraying the Statue of Liberty, immediately became interested and decided to make Statue of Liberty exonumia his specialty. Unable to find literature about the subject, Gabriel began compiling a catalog; the result is his volume entitled *Exonumia of Liberty Enlightening the World*.

The book catalogs and pictures, by decade, hundreds of medals and other pieces from 1885 to the present that relate to the Statue of Liberty. Although the listings are extensive, the author realizes the material is incomplete and thus produced the book in loose-leaf format to facilitate the addition of sup-

plemental information.

Selling for \$15 plus 75¢ postage, the reference is available from Gabes Garrett, 1799 Old Mill Rd., North Merrick, NY 11566.

Junior Offers Tips for Neophyte Collectors

Coin collecting, according to Caren Lissner, an 8th-grade student at New Jersey's Holmdel Intermediate School, "is a fun and easy hobby that is inexpensive but can pay off." Her coin collection was exhibited in June at the Holmdel Township Library by the Holmdel Historical Society.

Caren recently won first prize in a student essay contest, sponsored by the historical society, writing on the subject of coin collecting and advising would-be collectors that they can get started "just by sifting through the change in your pocket." She said her own collection included "some very old coins that my great-aunt gave to my family."

"Some of them are from the 1800s. My favorite is a 50-cent piece from America's 150th birthday, calling the birthday a sesquicentennial." Caren advises budding collectors to "ask a relative if you can visit his house. Then see if he has coins from when he was little. Chances are that some are lying around."

"Try to look for rare, old or foreign coins," she wrote. "Keep your coins in a safe place. One might turn out to be worth hundreds of dollars."

Aside from coin collecting, Caren is interested in photography, comic-strip design and creative writing. She writes for the school newspaper, and last summer composed a 200-page novel about children who solved a town mystery.



Gold penny of Henry III.

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THE MEDALLIC ART OF

BALTIMORE Hans Schuler &



Hans Schuler, 1875-1951.

Since the turn of the century, Baltimore, Maryland, has been blessed with the talents of sculptors Hans Schuler and his son, Hans C. Schuler. Art lovers best know the Schulers for their teaching skills and the many statues and plaques that dot the City of Baltimore. However, numismatists have come to appreciate their art from the many medals and medallions they were commissioned to create over the past 80 years.

My interest in the Schulers began a few years ago, when I became editor of the Maryland Token and Medal Society's journal. At that time I thought it would be a good idea to feature an article about the various medals designed by the Schulers. A token collector myself, I solicited volunteers to write the article, but no one came forward. Upon the suggestion of a fellow collector, I decided to write it myself.

So, one day I made an appointment to meet with Hans C. Schuler, and, at his suggestion, arrived with camera and copystand in hand at his studio. After the usual introductions, he spread before me various medals, galvanos and plaster models of medals created by him and his father. It was a collector's paradise—a scene I will never forget. Needless to say, I was hooked, and from that time on I became a collector of Schuler medals. Furthermore, I felt compelled to take advantage of Mr. Schuler's offer to capture all the material on film.

The next step was to catalog the

SCULPTORS

Hans C. Schuler

material and expand my research to determine if any known pieces were not represented in the Schuler family collection. During the years that followed, a few more pieces surfaced that were unknown to the Schulers, usually combinations of original dies with new legends.

Little published information is available about the Schulers' work; most was obtained from interviews with Hans Carl Schuler, Ann Didusch Schuler and various other individuals represented on the medals. Documented information was obtained from *The Numismatist* and the Maryland Room of Baltimore's Enoch Pratt Library, as well as from Medallic Art Company records.

What follows is not intended to be a catalog of the Schulers' work, for many questions are still unanswered, but rather a casual look at various pieces designed by these two Baltimore sculptors. Hans Schuler, the elder, signed his pieces "Schuler" or "HS." His son, Hans C. Schuler, signs his work "HCS." Therefore, I shall refer to Hans and Hans C. when distinguishing between them.

Hans Schuler

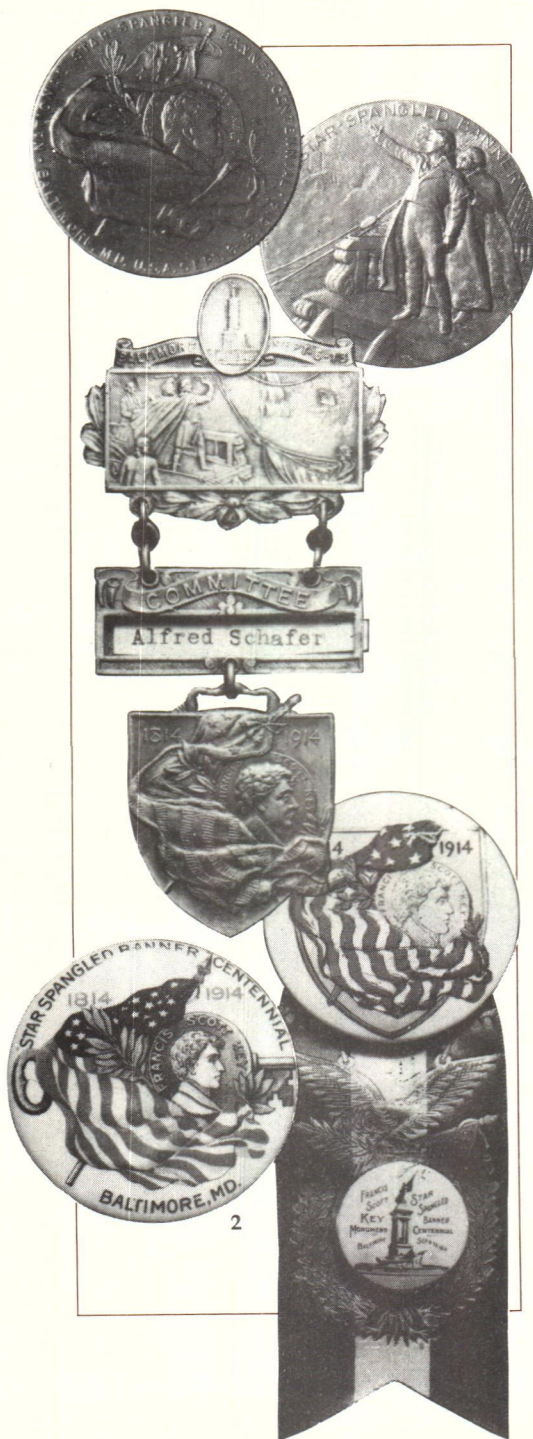
Born in 1874 in the area of western Europe known as Lorraine, Hans Schuler came to the United States at age 6. He first attended Scheib's School, where another famous Baltimorean, H.L. Mencken, received his



1



PHOTOGRAPHS BY A. VERNON TAYLOR



early schooling. Showing a definite aptitude for art, Schuler was sent to the Maryland Institute to study sculpting, and upon graduation in 1894 received a scholarship that enabled him to study at the Rinehart School of Sculpture in Baltimore from 1894-98. After graduation, he worked in Paris for six years under Raoul Verlet at the Julian Academy.

Schuler's sculpture entitled *Ariadne*, which now resides in the Walters Art Gallery in Baltimore, won him a gold medal from the Paris Salon, making him the first American recipient. In 1909 he joined the faculty of the Maryland Institute and in 1925 was unanimously chosen its director, a post he held until his death in 1951. Known as the "monument maker," Schuler helped spread Baltimore's reputation for fine art throughout the world.

1

In 1908 Hans Schuler created a design that probably received more exposure than any of his pieces: a medal for the Baltimore Public Athletic League, which later was known as the Playground Athletic League. The piece features David—personifying the rugged honesty, virile character, physical beauty and strength that the League wished to encourage in their boys—slinging a stone at Goliath. Presented for more than 30 years (many Baltimoreans received one or more), the variously-sized medals were awarded in gold-filled, sterling-silver and bronze versions to first-, second- and third-place winners of athletic competitions. The same design also was used on badges for game officials.

2

In 1914 Baltimore celebrated the centennial of Francis Scott Key's writing of the national anthem, inspired by the bombardment of Fort McHenry in Baltimore Harbor. Hans Schuler's design for the centennial's official medal featured on the obverse a

bust of Key together with the American flag and, on the reverse, a depiction of Key gazing toward Fort McHenry. Produced in sterling silver and bronze by the Whitehead and Hoag Company of Newark, New Jersey, Schuler's 2-inch design also was used on official badges and various souvenir buttons.

The badge presented to officials is a three section, $1\frac{3}{4} \times 4$ -inch white-metal piece, also produced by Whitehead and Hoag. A $1\frac{3}{4}$ -inch button and ribbon combination was produced by the Hyatt Manufacturing Company of Baltimore, and a $1\frac{1}{4}$ -inch button was made by Whitehead and Hoag.

3

The transfer of Fort McHenry from the Federal government to the City of Baltimore occurred in 1914, an event for which Hans designed a 4 x 5-inch plaque depicting Colonel George Armstrong surveying Fort McHenry's defenses. Intended as a paperweight, the piece carries around its four edges an inscription describing the historic transfer.

4

Hans Schuler won an open competition in 1914 for a new design of the Peabody Award medal, which is presented by the world-renowned Peabody Institute of Baltimore, named for George Peabody. Peabody made a large part of his fortune in Baltimore during the 19th century, and after leaving Baltimore he established the Peabody Institute for the purpose of advancing the intellectual and moral culture of Baltimore's citizenry. The Institute consisted of five departments: a library, a lecture group, a music conservatory, an art gallery and a system of rewards of merit for local high-school students, the latter of which commissioned the Peabody Award medal.

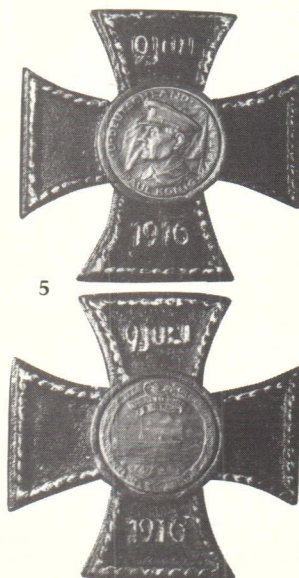
According to the minter, Medallic Art Company, the medal was struck in



3



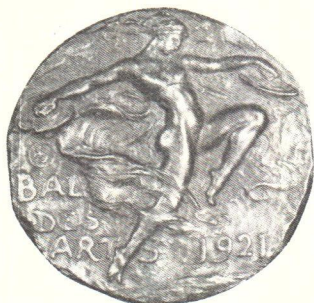
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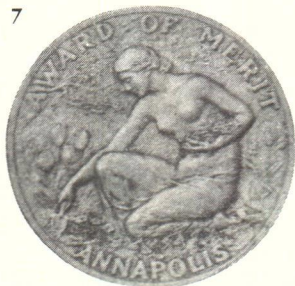
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6



7



both gold and bronze versions in 1½- and 1¼-inch sizes. However, the gold specimens I have seen are plated.

5

In 1916 Hans designed an interesting piece to commemorate the arrival of the German U-boat *Deutschland*. The medal consists of a 2½-inch square German Iron Cross, which was cast from the ballast of the *Deutschland*, and two shell medals (one obverse only and one reverse only) embedded in the cross. (Struck only on one side of a very thin planchet, shell medals are usually produced with a collared die, resulting in an imprint with a rim together with a hollow area behind the design, similar to an embossed piece.)

The embedded *Deutschland* medals consist of brass-plated white-metal shells that were struck separately and set in cast depressions on the two sides of the Iron Cross. The obverse medal features Captain Paul Konig superimposed on a German flag; the reverse shows the *Deutschland* at sea. It is believed that the Iron Crosses were cast by G. Krug and Son, a noted Baltimore ironworks.

6

In 1918 Hans Schuler sculpted a bust of Thomas J. Shryock that honored his 33-year tenure as Grand Master of the Ancient Free and Accepted Masons of Maryland, a post terminated by Shryock's death. To date, I have not been able to determine how the medal or medallion was produced.

7

During my visit to the Schuler studio, I photographed what I believe are three of Hans Schuler's finest works—the Bal des Arts medals, designed between 1921 and 1926, and a 10-inch plaster model bearing the legend AWARD OF MERIT—ANNAPOLIS

(year unknown). It seems a number of Bal des Arts medals were given as dance awards, and the Annapolis piece, if struck, may have been a garden-club award. The 3¾-inch, round 1921 Bal des Arts medal was produced in bronze with a blank reverse, presumably for carrying a presentation inscription, while the 5×7-inch 1926 Bal des Arts issue is mounted on a wooden plaque. Unfortunately, I have not discovered any further information.

8

In 1922 Baltimore's Hochschild, Kohn and Company celebrated its silver anniversary and commissioned Hans Schuler to design a large plaque for the occasion, which was placed on the ground floor of the firm's downtown store. The design features the company's founders, Max Hochschild and Benno and Louis Kohn, and is also used on a 3½-inch uniface medal produced by the Medalllic Art Company in silver and bronze.

9

The Maryland Institute celebrated its 100th anniversary in 1925, the same year Hans Schuler became the organization's director. For the occasion, Schuler designed a 2-inch medal that was struck in gold, silver and bronze by the Medalllic Art Company. The reverse shows the institute's alma mater together with personifications of "Mechanics" and "Fine Arts," and the obverse bears a portion of the Maryland State Seal, an anniversary inscription and FOR THE PROMOTION OF THE MECHANIC ARTS. The obverse of the medal was subsequently redesigned and produced in gold, silver and bronze as achievement awards for Institute students.

10

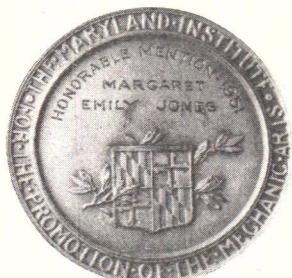
To celebrate the 100th anniversary of the Baltimore and Ohio Railroad in



8



9



10





11

1927, Hans was commissioned to design a medal, the obverse of which depicts the first workable steam locomotive built in the United States. The reverse shows a 20th-century locomotive, "The Capitol Limited," guided by the spirit of transportation. According to Medallion Art Company records, the design was used on 1¼-inch medals in gold, gold plate, silver plate and bronze, and on 2¾-inch medals in gold, silver plate and bronze.

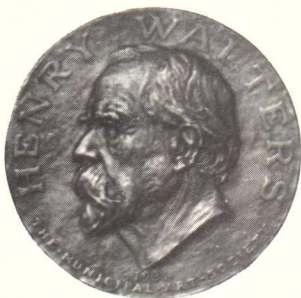
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12

During the term of Albert C. Ritchie, a popular Maryland governor (1920-35), the state celebrated its tercentenary, and a medal depicting Ritchie was designed by his friend Hans Schuler in 1927. It is believed that the somewhat satirical, 3½-inch bronze medal was presented to members of some sort of committee, and that perhaps only 20 pieces were cast.

12



13

During construction of St. Casimir's Church in Baltimore, Hans received a commission for two statues that were to be placed in the church's two towers. At that time, Schuler and Father Benedykt, the pastor, became the best of friends. When Schuler learned that additional funds were needed to finish the interior of the church, he offered to design a medal free of charge that could be presented to major church donors.



14

Struck by the Medallion Art Company, 1¼-inch medals were produced in gold, and 2½-inch pieces in silver and bronze. The obverse depicts Father Benedykt, and the reverse shows the exterior of the newly-built church. It is believed that the gold medals were produced with a suspension loop at the top, although I have not seen such pieces.

13

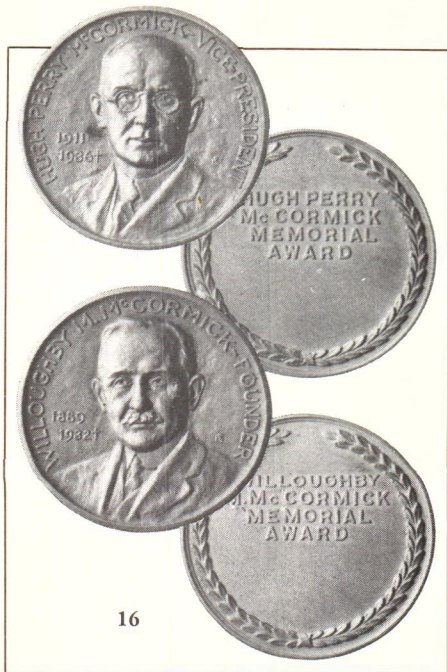
Henry Walters, benefactor of Baltimore's famous Walters Art Gallery, is depicted on a piece sculpted by Hans Schuler for The Municipal Art Society of Baltimore. Approximately 20 of the 6-inch bronze medallions were made for presentation at a special 1931 banquet honoring donors to the Gallery's art scholarship.



15

14

Hans Schuler was a member of the Zion Church of Baltimore, a Lutheran congregation of German language and tradition to which he donated many works of art. After the church's long-time pastor, Julius Hofmann, died in 1928, the Julius Hofmann Foundation was created to further interest in German-language studies in Baltimore high schools. For the foundation Schuler designed a medal that each year was awarded to outstanding German-language students in four major area high schools. Struck by the Medallic Art Company, the 2½-inch medal depicts on the obverse a portrait of Hofmann; an award of merit inscription appears on the reverse.



16

15

The ambidextrous and fast-working Schuler found himself a busy man on the occasion of Maryland's tercentenary in 1934. He was commissioned to design the Tercentenary Commission's medal, the United States commemorative 50-cent piece and a statue entitled *Freedom of Conscience*, which was unveiled at St. Mary's City, Maryland, where colonists aboard the ships *Ark* and *Dove* disembarked on March 25, 1634.

Struck in silver and bronze by the Medallic Art Company, the 2¼-inch tercentenary medal shows Governor Leonard Calvert holding Lord Baltimore's instructions, with the *Ark* in



17



18



19



20

the background; to the right of Calvert are Captain Thomas Cornwallis and Reverend Andrew White. The reverse depicts Maryland's 1934 governor, Albert Ritchie. Because of the extreme detail of the obverse, Hans first produced an 18-inch plaster model, then reduced it to a 10-inch model from which the galvanos were made.

16

Baltimore is the home of McCormick and Company, known worldwide as retailers of teas and spices. Hans designed two 1¼-inch award medals for the company—one honoring founder Hugh Perry McCormick, another noting Willoughby McCormick—which were produced by A.F. Fetting of Baltimore in gilt bronze.

17

The Commercial Credit Company celebrated its 25th anniversary in 1937, and Hans was commissioned to design a silver plaque for the company's headquarters in Baltimore. The Medallic Art Company struck 3-inch bronze medals bearing the same design, some of which were silver plated and presented to selected individuals and clients.

The obverse depicts a bust of Alexander Duncan, the company's founder, and the reverse shows personified "industry" with cornucopia, overlooking a modern city.

18

Both Hans and Hans C. Schuler designed a number of pieces for The Johns Hopkins Hospital and The Johns Hopkins University, both located in Baltimore. One of the original plasters photographed at the Schulers' studio was a 2¾-inch model of The Johns Hopkins Hospital Distinguished Service Award, sculpted by Hans. It is believed this medal was seldom

awarded and that individual pieces were produced only when required for presentation.

19

In 1907 Hans designed a $4 \times 5\frac{1}{2}$ -inch bronze plaque depicting Daniel Coit Gilman, first president of The Johns Hopkins University. Believed to be unique, the piece bears four spikes on the reverse, indicating it probably was mounted on a wall.

20

In 1939, Hans designed The Johns Hopkins Hospital 50th anniversary medal, a $2\frac{1}{2}$ -inch piece struck by the Medallion Art Company in bronze and gold-plated bronze. The obverse shows the original hospital and the reverse carries an anniversary inscription.

The Medallion Art Company struck a $2\frac{1}{2}$ -inch bronze medal in 1974 for the 50th anniversary of the Halsted Society, which is associated with The Johns Hopkins University. The reverse is a restrike of Hans Schuler's 1939 obverse design of The Johns Hopkins Hospital 50th anniversary medal, with the legend changed from HOSPITAL to UNIVERSITY. The obverse, designed by V. Fortunato, bears a portrait of William Steward Halsted, the hospital's chief surgeon and professor of surgery at the university from the late-19th century until 1922.

21

In 1939 Hans created a $5\frac{1}{4} \times 6\frac{3}{4}$ -inch plaque honoring Dr. William A. Fisher of Johns Hopkins Hospital fame. The piece was produced in gilt bronze.

22

A few other Hans Schuler pieces that should be noted are those I consider to be limited-issue personal pieces. One is a 6-inch bronze



21



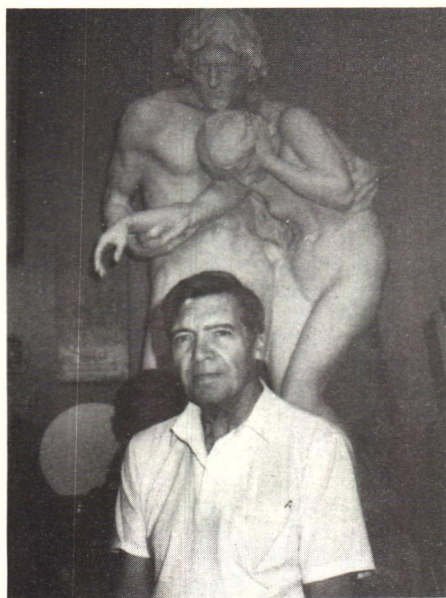
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23



24



Hans Carl Schuler

23

medallion that portrays Baltimorean Theodore Marburg—publicist, internationalist, civic leader, philanthropist—who was a patron of Hans. Approximately 20 medallions were produced.

Two 6-inch bronze medallions depict members of the Schuler family. One, made for Christmas 1925, shows Hans' children, Hans Carl and Charlotte; another, dated 1940, bears the likenesses of Hans' grandchildren, Frederic Schuler and Charles Briggs.

24

In 1913 Hans designed a 6-inch bronze medallion bearing the portraits of Henry Griffith Riggs and Francis Graham Riggs, twin brothers of a prominent Baltimore family. Three pieces are believed to have been made for family distribution.

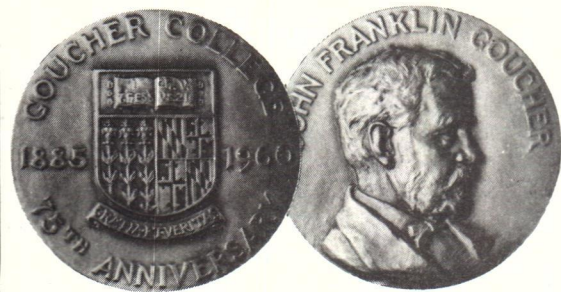
Hans C. Schuler

Hans Carl Schuler was born in Baltimore in 1912, received his formal education in the city and graduated from The Johns Hopkins University in 1935. He studied at the Rinehart School of Sculpture for five years and attended evening school at the Maryland Institute. As an understudy and assistant to his father, the younger Schuler had the opportunity to work on many large monuments.

After serving as a military officer during World War II, Hans C. instructed at the Maryland Institute in the late 40s and 50s, and in 1959 he and his wife founded the Schuler School of Fine Arts. His work consists of large memorials, architecture, portrait busts and reliefs, medals, and trophies in bronze, stone and ceramic.

25

In 1960 Hans C. Schuler was commissioned to design the 75th anniversary

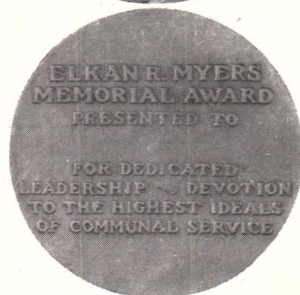
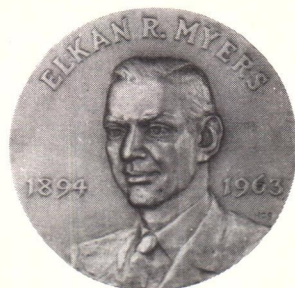


25

sary medal for Goucher College, originally established by John F. Goucher in 1885 as the Women's College of Baltimore. The 2½-inch bronze medal, struck by the Medallic Art Company, bears on its obverse the Goucher College seal, and the reverse depicts a high-relief profile of Dr. Goucher.

26

Hans C. designed the Elkan R. Myers Memorial Award medal, which was first awarded in 1966 to the person best exemplifying the humanitarian and civic ideals of Elkan Myers, who is portrayed on the obverse of this 3-inch bronze piece.



26

27

In 1954 Hans C. designed The Johns Hopkins University 50-year alumnus medal, a 3-inch bronze piece struck by the Medallic Art Company. The obverse depicts the University shield, while the reverse shows the monument to Johns Hopkins that was sculpted by the elder Schuler. Engraved with the recipients' names, the medals are presented annually; Schuler expects to receive his 50-year alumnus medal this year.



27

28

In 1966 the Medallic Art Company struck 3-inch bronze pieces bearing The Johns Hopkins University seal that appears on the 1954 alumnus medal. The reverse features a stock wreath design.

The Johns Hopkins University Alumni Association used the University seal design for bronze medals presented to Association benefactors. Apparently struck during the late 60s, the 3-inch uniface "Mark V" medal was not listed among Medallic Art Company records. Presumably, the



28

Mark V piece was presented to those donating between \$500 and \$999 to the Association.



29

29

The Johns Hopkins University seal design appeared on a 1967 medal struck for the University's Society of Scholars. Produced by the Medallion Art Company with a stock wreath design on the reverse, the 3-inch bronze medal was presented to former post-doctoral fellows from the university who gained marked distinction in their fields of academic or professional interest.

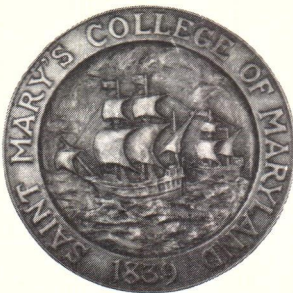
30



30

31

As mentioned earlier, Hans Schuler designed the 50th anniversary medal for The Johns Hopkins Hospital. Following in his father's footsteps, Hans C. designed the hospital's 75th anniversary medal in 1964. The $2\frac{1}{8} \times 2\frac{3}{4}$ oval piece bears a profile of Ephrim Keyser's bust of Johns Hopkins, together with a reverse depiction of the dome of the first hospital building and the inscription ADVANCEMENT OF KNOWLEDGE • RELIEF OF SUFFERING.



31

32

St. Mary's College, located in St. Mary's City, Maryland, commissioned Hans C. to design the college-seal medal in 1970. The 3-inch uniface piece was struck by the Medallion Art Company in silver and bronze, and bears a depiction of the ships Ark and Dove.

No visit to Baltimore would be complete without a meal at Haussner's

restaurant, nationally known for its fine food and the Haussner Art Collection, which is displayed throughout the dining area. In 1976 the Haussners commissioned Hans C. to design a commemorative of the restaurant's 50th anniversary. The 2½-inch gold-plated bronze medal, struck by the Medallion Art Company, carries portraits of William H. and Frances Wilke Haussner. Five hundred pieces were issued and privately distributed.

33

The latest medal designed by Hans C., dated 1984, commemorates the Asbury-Goucher Society, which is currently restoring the historic Lovely Lane Church in Baltimore. The obverse of the 3-inch piece shows the conjoined busts of Francis Asbury, early leader of Methodism in the United States, and John Franklin Goucher, while the reverse depicts Lovely Lane Church, encircled by THE CENTENNIAL MONUMENT OF AMERICAN METHODISM. The medal is presented to those contributing at least \$250 to the restoration fund.

Acknowledgements

I wish to acknowledge Hans Carl Schuler's assistance in identifying the various works of his family, and for allowing me to photograph the plaster models, galvanos and medals in the family collection. Without his courtesy, this article would not have been possible.

A native Marylander interested in tokens and medals, A. VERNON TAYLOR is a 37-year veteran of the Chesapeake and Potomac Telephone Company, where he currently is manager for electromechanical maintenance engineering in Maryland and West Virginia. He was the first editor of the journal of the Maryland Token and Medal Society and recently compiled a catalog of Bonnie Blink Corn Husking Pennies (a series of Masonic medals).



32



33



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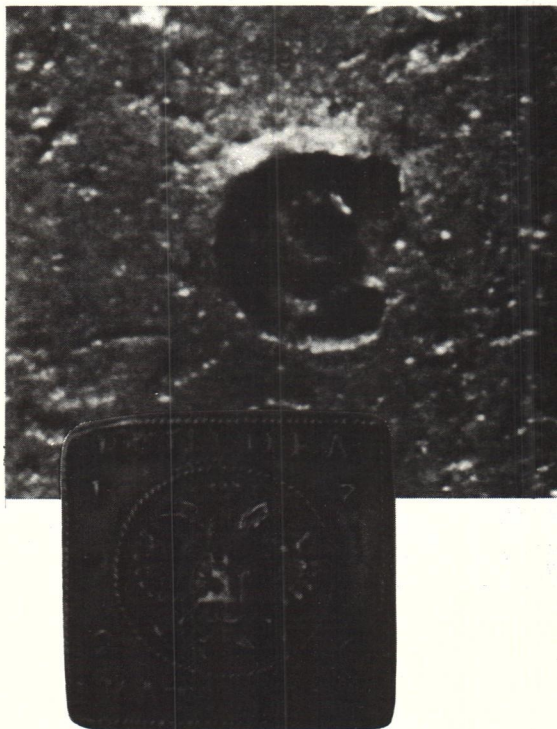
THE PERSONAL COUNTERSTAMPS OF Count Czapski

JAN L. PERKOWSKI ANA 103275

While researching 18th-century Russian medals in the Smithsonian's vast Mikhailovich Collection a few years ago I began to notice the repeated occurrence of an almost microscopic circular counterstamp, barely one millimeter in diameter. A close reading of Grand Duke Georgij Mikhailovich's pamphlet entitled *A Description and Representation of Several Rare Coins from My Collection* revealed that in 1884 or thereabouts the Grand Duke acquired a collection of 900 Russian medals from the eminent Polish numismatist Count Emeric Hutten-Czapski.¹ A similar perusal of Count Czapski's standard catalog of Polish coins and medals produced the object of my quest.

A short tract about counterfeits appeared toward the end of Czapski's volume,² the last paragraph of which I found particularly interesting. The English translation reads:

In order to ward off fraud successfully, I have come up with the idea of ordering microscopic engravers' punches with the word FALSVS (nummus) [Latin for "fake coin"], which I ordinarily apply to the obverse of all the pieces in my collection that are not genuine and all those that fall into my hands (when the owner permits me). Mr. Charles Beyer has also gotten a number of these punches to distribute them among amateurs of his acquaintance. It would be desirable for every numismatist to do this much and brand the counterfeit pieces which he possesses by a mark that will consign them forever to their true place. All the good pieces in my collection, which I now and then exchange for better examples, are marked by a microscopic stamp with the letter C encircling my coat-of-arms.



Original 1726 plate-money kopek of Catherine I. Note Count Czapski's monogram counterstamp between the numerals 1 and 2 to the left.

Upon reading this, I began to hunt through the Mikhailovich Collection for an example of the counterfeit stamp, and eventually found it punched on a 1726 plate-money kopek of Catherine I.

Given our present-day fetish for grading and our horror of defacing — a neo-virginism, of sorts — Count Czapski's simple and permanent solution is no longer acceptable. However, aside from his original



1726-dated plate-money novodel carrying Count Czapski's FALSVS counterstamp to the left above the numeral 17.

intent, the counterstamps have now come to serve an additional function. Between the years 1738 and 1890, Russian mints readily supplied collectors with original-die restrikes of early issues. If old dies were unavailable, new copies were engraved. The coins and medals thus struck are traditionally referred to by the Russian word *novodel*, meaning "new made."

Dr. I.G. Spassky, senior Soviet numismatist, has written at length about the difficulty of distinguishing novodels from original coins. Regarding plate-money such as the 1726 kopek of Catherine I, he states that novodels were produced between 1840 and 1876 at the Ekaterinburg Mint, where the original coins had been produced as one of the mint's first issues.³

If we define a counterfeit as a coin or medal produced privately with imitation dies or by other means, with intent to defraud, a novodel is not counterfeit because it was officially struck from original dies or new dies made in the original manner, with no intent to defraud. Yet, though no fraud was intended when novodels were first produced, with the passing of time it becomes increasingly difficult to distinguish them from the originals. Thus, Count Czapski's two counterstamps have in effect provided a means of authentication for coins that appear much more similar now than when the Count applied his monogram to the chocolate-brown originals and FALSVS to the shiny new novodels.

Acknowledgements

The research on which this article is based could not have been completed without the help and understanding of the late Vladimir Clain-Stefanelli and Elvira Clain-Stefanelli, who were curators and senior historians of numismatics at the Smithsonian Institution. Financial support for this research was provided by the Kennan Institute.

Educated at Harvard, **JAN L. PERKOWSKI** specialized in Slavic languages, literatures and folklore, and presently is a professor at the University of Virginia. He is a frequent contributor to the *Journal of the Russian Numismatic Society* and wrote "Peter the Great: A Catalogue of Medals in the Smithsonian Collection," which appeared in the May 1982 issue of *The Numismatist*.

NOTES

1. Vel. Kn. Georgij Mikhailovich, *Opisanie i izobrazhenie nekotorykh redkykh "monet moego sobraniya* (St. Petersburg: 1866), p. iii.

2. Comte Emeric Hutten-Czapski, "Traité sur les Contrefaçons," *Catalogue de la Collection des Médailles et Monnaies Polonaises*, Vol. II (St. Petersburg: Carl Ricker, 1872), pp. 432-36.

3. I.G. Spasskij, "Novodely," *Proshloe nashej rodiny v pamyatnikakh numizmatiki* (Leningrad: Avrora, 1977), pp. 105-25.

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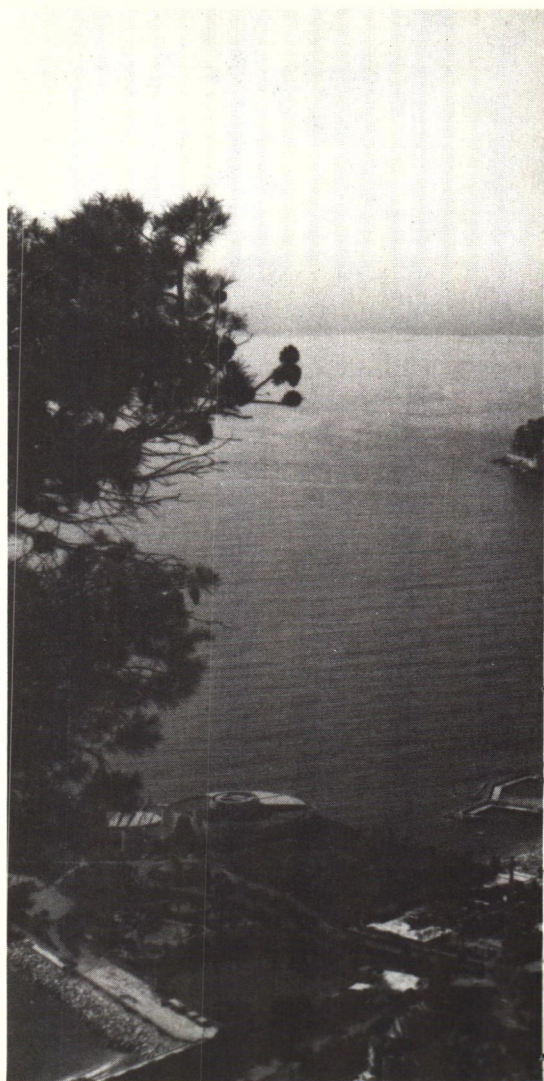
A LITTLE COIN PLAYS A BIG ROLE

THOMAS C. DAY

Since antiquity, Monaco's location upon an oceanside rock promontory overlooking a natural harbor made it an area of prime strategic importance. It was from here, for example, that Julius Caesar launched his successful attack on Pompey the Great, a Roman statesman and general, in 48 B.C.

Realizing the military importance of the "Rock," Holy Roman Emperor Charles V (1516-56) established a protectorate over Monaco in 1524. Monaco was a convenient intermediate post on the route from Spain to Milan, Naples and Sicily, and in return for use of the harbor, the Grimaldis, Lords of Monaco since the 14th century, were granted a Spanish garrison for protection from warring neighbors, as well as several titled estates in Naples, from which wheat was shipped regularly to the Monacan people.

However, by the late 1630s the diplomatic situation changed. In Monaco soldiers clamored unrightfully for their pay, and wheat shipments from Naples arrived inconsistently. Although Honore II (1604-62), was officially recognized as Prince of Monaco by the Spanish Crown, he was relegated to a quasi-secondary role in the affairs of state and was confined to his



palace almost at the mercy of the Spanish garrison.

An alliance with France, the emerging superpower to the north, seemed an appropriate and advantageous diplomatic move. Clandestine negotiations began between Prince Honore II and King Louis XIII of France (1610-43), and culminated in a secret treaty.

The task then was to stir the people of Monaco to action. A direct assault on Monaco by France could have created a serious conflict with Spain,



A present-day view of the principality of Monaco.

PRESS CENTER OF MONACO

thus the rebellion had to be contained within Monaco. However, circulation of inflammatory pamphlets and harassment of the garrison might have led to troop reinforcements from Spain and further restrictions for Monaco.

Prince Honore II, an avid numismatist, soon realized that the best way to awaken national consciousness without attracting the soldiers' suspicion was to strike coins. In ancient Rome, early emperors used coinage to communicate information regarding

imperial policy, religion or general propaganda to the citizenry. The Prince felt that coins issued in Monaco could be used as political tools in much the same way. The Grimaldis had acquired the royal privilege of striking coins in the early 1500s, and though it had never been exercised, circumstances now dictated that it be



used to its best advantage.

Subsequently, in 1640 Prince Honore II issued five denominations of coins from his newly-created *zecca*, or mint: copper 2 and 4 patards, and billon 2 gros, 6 gros and 12 gros. The obverses of all five pieces depict a bust of the Prince, while reverses carry various symbols of national association, namely the royal monogram on copper issues and the royal coat-of-arms on the two largest billon pieces.

Monaco's uneasy political atmosphere at the time is best reflected on the billon 2 gros. The obverse portrays Prince Honore II facing right and wearing the Order of the Golden Fleece, encircled by the legend HON. II D. G. PRINC. MON. ET C. G2 (Honore II, by the Grace of God, Prince of Monaco and Lord of other lands, 2 gros). The reverse, however, bears a figure of Saint Devote, patron saint of Monaco,¹ holding a palm branch in her raised right hand and flanked by the date 1640.

According to a contemporary account, Saint Devote is depicted standing or rising from the sea as though ready to defend or lead her people. The encircling inscription reads TU NOS AB HOSTE PROT. (Protect us from the

Seventeenth-century engraving of the rock and harbor of Monaco.

PALACE ARCHIVES OF MONACO

Enemy). Of course, the inference was intended to be spiritual as well as political. The people of Monaco were deeply religious, and though many could not read, most were able to associate the pictorial representation of



Contemporary French engraving of Prince Honore II of Monaco. The encircling Latin legend is similar to the words of Thomas Jefferson—"Eternal Vigilance is the Price of Liberty."

GUSTAVE SAIGE, MONACO ET SES ORIGINES

1640 Monacan 2 gros.





Roman as of Antonius Pius, excavated near the zecca in Monaco. Similar pieces are thought to have served as models in the design of Monaco's first coins.

Saint Devote to a rallying symbol of deliverance.

The similarity of this coin to a Roman as of Antonius Pius (138-161 A.D.), which was unearthed in Monaco some 300 feet from the zecca's location, is interesting. The obverse of the Roman coin shows the laureated emperor facing right, while the reverse bears a Roman deity raising both hands, flanked on either side by the letters SC of the Roman senate. Although a direct correlation between the Roman as and the Monacan 2 gros cannot be drawn, as it can between the commemorative Britannia sestertius of Antonius Pius and Britannia coppers of modern England, it can be assumed that similar Roman coins unearthed locally and known to be collected by

Prince Honore II may have served as models in the design of Monaco's first coins.

Honore's strategy proved successful. During the night of November 17, 1641, the Spanish garrison was ousted from Monaco following a general uprising, which was led with cries of "Viva Grimaldi" and "Santa Devota."

The victory over the garrison was a great triumph for Monaco, and Prince Honore II was hailed as a hero by the French crown. A contemporary engraving portrays the Prince surrounded by a Latin legend most closely approximated by Thomas Jefferson's words: "Eternal Vigilance is the Price of Liberty." France, who now looked upon Monaco as an ally, used the "Rock" as a safe port during military campaigns in the region, and politically the two countries became very close.

An example of this association can be seen in an event that took place during the critical period preceding the War of the Spanish Succession (1701-14), fought to determine the successor to the throne of Spain following the death of Charles II. Prince Louis I of Monaco (1662-1701) was appointed ambassador to the Holy See (the court of the Pope) by his godfather, King



The rock and fortress of Monaco at the end of the 17th century.

PALACE ARCHIVES OF MONACO



A stamp issued by Monaco in 1976 commemorates the 2 gros.

The popular representation of Saint Devote appeared on coinage issues of subsequent Monacan rulers until the French Revolution began in 1789. In 1976 a stamp was issued to commemorate the 2 gros, and in 1983 the Numismatic Association of Monaco struck several medals depicting Saint Devote once again, proving that the little coin that played such a large role in Monacan history had not been forgotten.

Louis XIV of France (1643-1715). In the course of his ambassadorship, Prince Louis I was able to secure the Pope's approval of the Bourbon family's claim to the throne, which eventually led to the investiture of Philip of Anjou (Philip V), grandson of Louis XIV, on the thrones of Spain and South America (1700-46).

A graduate of the Wharton School of Business in Philadelphia, **THOMAS C. DAY** is a numismatist specializing in the coins and currency of the Principality of Monaco. He has authored several articles for *World Coin News* and *Coins* magazine, and has lectured and exhibited at the New York International Numismatic Convention. Currently Day is employed as a job cost manager by CM Associates in Virginia Beach.

NOTES

1. According to legend, Saint Devote was a young Christian girl who was put to death in Corsica in the 4th century. Her body was placed in a small wooden boat by fellow Christians and cast out to sea. During the stormy voyage, a white dove flew from the maiden's mouth and guided the boat to Monaco.

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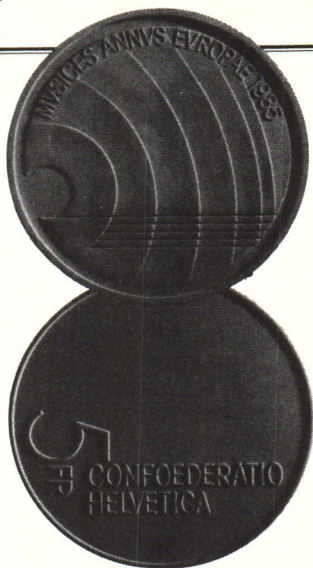
CURRENCY

SWITZERLAND

Music Year Marked

The Council of Europe has designated 1985, which is the tercentenary of the births of Johann Sebastian Bach, George Handel and Domenico Scarlatti, as "European Music Year," and has issued a 5-franc piece recalling the role of music in modern cultural life. Designed by Angela Baccini and struck by the Swiss Federal Mint, the 31mm piece contains 13.2g of copper-nickel alloy; mintage consists of 1,150,000 Uncirculated and 85,000 Proof pieces.

The stylized obverse design shows a music staff intersected by sound waves, and the Latin legend *MVSICES ANNVS EVROPAE*. The reverse bears the standard Swiss 5-franc design. Inquiries and orders should be directed to the Banque Nationale Suisse, CH-3003 Berne, Switzerland.



MEXICO

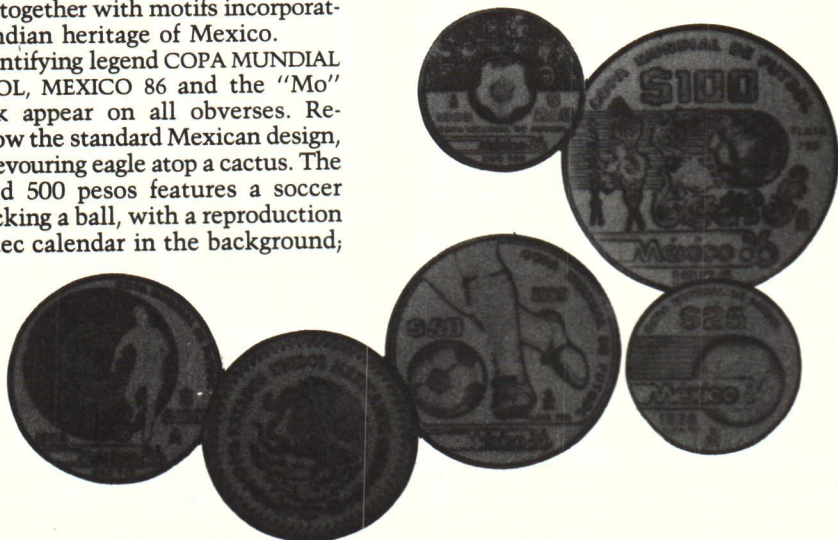
Pesos Mark World Cup

Five new Uncirculated coins struck in gold and silver have been issued by the Bank of Mexico to mark the country's role as host of the 1986 World Cup soccer championship. Three gold and two silver coins each bear a design highlighting soccer—known to most of the world as football—together with motifs incorporating the Indian heritage of Mexico.

The identifying legend *COPA MUNDIAL DE FUTBOL, MEXICO 86* and the "Mo" mintmark appear on all obverses. Reverses show the standard Mexican design, a snake-devouring eagle atop a cactus. The 17.3g gold 500 pesos features a soccer player kicking a ball, with a reproduction of an Aztec calendar in the background;

the 8.6g 250 pesos depicts a soccer ball, representing the stone used in the pre-Columbian game called "goal stone." Measuring 29mm and 23mm, the 500 and 250 pesos are struck in .900 fine gold.

Silver denominations of 100, 50 and 25 pesos measure 38mm, 32mm and 24mm, respectively, and contain 31.1g, 15.5g and



7.8g of .720 fine silver. The 100 pesos features a central design that includes a pre-Columbian figurine holding a scepter, and rococo scrollwork surrounding a soccer ball. The 50 pesos depicts the feet of a player approaching a ball and the 25 pesos features a soccer ball in motion.

Additional information can be obtained from an official distributor for the Bank of Mexico—Paramount International Coin Corporation, 3785 N.W. 82nd Ave., Suite 315, Miami, FL 33166.

JAMAICA

Proof Depicts Humpback Whale

The endangered humpback whale is featured on Jamaica's 1985 \$25 sterling silver Proof coin, designed by British sculptor Michael Rizzello and struck by the Valcambi Mint. The Bank of Jamaica selected the humpback as a symbol of the island's link with the sea and as a reminder of the need to preserve endangered species.

The coin's obverse pictures two humpbacks around an outline of Jamaica, together with the legend HUMPBACK WHALE and the denomination. The Jamaican national seal and the date appear on the reverse. Limited to a mintage of 10,000 (5,000 reserved for North American distribution), the 63mm coin is available from Paramount International Coin Corporation, 3785 N.W. 82nd Ave., Suite 315, Miami, FL 33166.

AUSTRIA

Liberation Commemorated

May 7 saw the release of Austria's newest commemorative coin, a 500 shillings honoring the 40th anniversary of Austria's emancipation from German control at the end of World War II. Limited to a mintage of 500,000, the 37mm coin contains 24g of sterling silver.

The obverse carries a design by Vienna engraver Alfred Zierler that features a female figure, symbolizing Austria, wearing a crown and holding a palm frond before an outline of Austria, together with the inscription 40 JAHRE FRIEDEN IN ÖSTERREICH—1945-1985 (40 years of peace in Austria). The standard reverse bears the arms of Austria and the country's nine districts.

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Administration de Monnaies et Medailles

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Agency of Western Samoa Treasury

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British Royal Mint

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New York, NY 10163

Casa de Moneda

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Mexico 1, D.F.

Coin Section, The Treasury

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Montville, NJ 07045

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New York, NY 10001

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Nemzeti Bank
Budapest, Hungary 1850

Royal Canadian Mint

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Ottawa, Ontario K1N 9H3, Canada

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Singapore 2261, Republic of Singapore

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320 W. Colfax Ave.
Denver, CO 80204

San Francisco Old Mint

88 5th St.
San Francisco, CA 94103

May 1985 Mint Report

Denomination	Prev. Total	May Total	Total
Dollars	—0—	—0—	—0—
Half Dollars	24,818,000	3,790,878	28,608,878
Quarter Dollars	536,158,000	99,988,878	636,146,878
Dimes	471,890,000	96,988,878	568,878,878
Five-cent Pieces	429,902,000	96,228,878	526,130,878
One-cent Pieces	4,127,770,000	1,191,538,878	5,319,308,878

Coinage Executed for Foreign Governments

NONE

Coins may be ordered from the Austria Mint by first obtaining the necessary forms from Oesterreichisches Hauptmuenzamt, Postfach, Am Heumarkt 1, A-1031 Wien.

MEDALS

ISRAEL

Agam Creates Holographic Medal

Israeli-born artist Yaacov Agam, whose commissions range from the new headquarters of the European Parliament to the Agam Room in the Louvre and the Port Authority bus terminal in New York City, has designed a medal entitled "And There Was Light" for the government of Israel. Unlike Israel's previous numismatic issues, which honor particular persons, places or historic events, the medal was produced purely for art's sake.

The central holographic glass disk that "almost magically reveals a three-dimensional Star of David," according to Agam, "symbolizes the Jewish people's unique role in the world . . . to raise sparks and make them holy . . . to bring the light out from its hidden place." On the obverse,

lines curving away from the central disk represent the branches of life and spiritual roots. The reverse features a spiral expressing the mystical Kabbalistic conception of "zimzum," which supposedly preceded the whole process of divine revelation.

Each "And There Was Light" medal is individually signed and numbered by the artist. Mintage is limited to 12,000 63mm bronze; 5,000 35mm sterling silver; 5,000 51mm sterling silver; 5,000 25mm 22kt gold; and 2,500 38mm 22kt-gold pieces.

Medal orders placed by current Israel Government Coins and Medals Corporation subscribers are given priority, with remaining medals sold as requested. Ordering or subscription information is available from the Israel Government Coins and Medals Corporation.

Victory Over Nazism Commemorated

The 40th anniversary of victory over Nazi Germany has been remembered by the government of Israel with the issuance of a commemorative medal honoring Jewish combatants who fell in battle. Available in bronze, silver or gold, the piece features on the obverse the monument to Jewish soldiers recently erected at the Jewish Martyrs Memorial Institute of Yad VaShem in Jerusalem, encircled by GLORY BE TO THE JEWISH SOLDIERS AND PARTISANS 1939-1945 in English and Hebrew. The reverse depicts a soldier holding a torch of freedom and a globe, together with the English/Hebrew inscription 40TH ANNIVERSARY OF THE VICTORY OVER NAZI GERMANY.

Designed by Yaakov Enyedi and sculpted



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by Moshe Nov, all editions of the medal were minted in Israel by Moshe Hecht Limited. The 58mm bronze version sells for US\$10; 38mm sterling silver, \$33; and 1/4-ounce 14kt gold, \$97. Gold medals also are available in a custom gold Star of David or braided-rope bezel for \$268. Orders and requests for information should be sent to the Israel Government Coins and Medals Corporation.



UNITED STATES

Bronze Notes

Constitutional Convention

To mark the 200th anniversary of the drafting of the United States Constitution in 1787, the Independence National Historical Park has commissioned a bronze medal that depicts on its obverse Independence Hall, James Madison and Gouverneur Morris. The reverse shows a map depicting the United States as it was in 1787 and a rendering of the sun, taken from the back of a chair used by the presiding officer at the Constitutional Convention.

The medal, struck by the Medallic Art Company, is available in 76mm and 38mm sizes. Inquiries and orders should be sent to Eastern National Park and Monument Association, Business Manager, 313 Walnut St., Philadelphia, PA 19106.

..RESULTS..

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COINS AND COLLECTORS

Q. DAVID BOWERS

In the "Coins and Collectors" column featured in the May 1985 issue of *THE NUMISMATIST*, I pondered, somewhat facetiously, the awkwardness and indecipherability of such terms as "syngraphic" and "exonumia." I suggested, for example, that "syngraphic" sounded like "graphic sin," and that only the cognoscente is aware that it is a recently-derived term pertaining to the collecting of paper money, stocks, bonds and other engraved items.

My tongue-in-cheek comments elicited a serious and very well-reasoned letter from E.A. Costa, an Illinois member of the ANA (R-107986), whose thoughts on the matter are printed herein. So, in effect, this month's "Coins and Collectors" features a guest columnist. Mr. Costa, the floor is yours!

Coining Numismatic Terms

Mr. Bowers' remarks about increasingly-obscure and confusing expressions in numismatics and allied fields are sensible and to the point. Policing vocabulary is, of course, vain, but the use of rational and aesthetic principles in the construction of terminology can be effective. New words are coined because there is a need or use for them, if only apparent. Any particular new term, however, need not be the final word on the subject.

Etymology, the branch of linguistics that studies the derivation of words, is more help than one might think. Behind the Latin word *nummus*, or "coin," ultimately was the Greek word *nomos*, meaning "law" or "custom." *Nomisma*, the singular form, was generally recognized as established or official usage, such as an official system of weights or measures or the current coining of a state or realm. However, *nummus* is not derived from *nomisma* but from the Doric form *noum-mos*, which in turn is derived from the root word *nomos*. *Nummus*, though, referred to a particular coin, not coinage or coining in general.

Moneta, on the other hand, pertained to the temple of Juno Moneta, that is, Juno "advised" or "instructed," surely in her role as goddess of "recollection." Because minting occurred in this temple, *moneta* did not mean "money" in our sense (as a medium of exchange) but in the sense of "those things which are minted or coined."

The distinction in sense is seen in the humorous *nummatus*, literally "coined,"

but used in regard to a person who owns much coined money, as in the American slang, "He has a lot of coin," meaning "He is rich."

Strictly speaking, there is no such word as "numia" in Latin or Greek, and *exonumia*—that which is outside numismatics—should be, if anything, *exonomisma*. To refer to the actual objects involved, one might construct an adjectival form in the plural neuter gender. Instead of "exonumia" this would yield *exonomismatika* or, Latinized, *exonumismatica*. These terms are longer than "exonumia," but at least they make some proper and persuasively etymological sense. However, as Mr. Bowers points out, even as a sloppy way of saying "what is not strictly coinage," "exonumia" leaves a lot to be desired.

One makes a suggestion. For those items that are not strictly coins, yet are considered legitimate objects of interest to the numismatist, the best term might be *paranumismatika*, meaning "those things which are *beside* (para) what pertains to coins." Latinized this would become *paranumismatica*, from which one would construct an English "paranumismatic." We now have an easy, precise and plausible distinction. *Exonumismatica* would be that which is excluded from numismatics proper, while *paranumismatica* would apply to all items that are not strictly coins but still are properly objects of the numismatist's attention.

With such a tripartite distinction, one could define postcards, buttons and so on as *exonumismatica* (thus not proper

to the exhibition of coins and such). Printed money, along with galvanos, dies, trial pieces, etc., as well as books about numismatics, would be termed *paranumismatica* (thus appropriate to numismatic studies or exhibitions). In such a context, of course, a sign reading "Paranumismatica" would immediately be intelligible as inclusive of all that pertains to coins, save the very coins themselves. The real attraction of such a vocabulary, however, would be that such awful expressions as "notaphily" (Latin *nota*, Greek *philia*) would be rendered completely unnecessary. Stock certificates, for instance, are surely *exonumismatic*, yes?

From the etymological point of view, *syngrapha*, for "engraved and printed instruments," is not quite as bad as it could be, though the form is barbaric and unpleasing. The Greek *syggrapha*, which is singular in form, was used for "that which is written down," thus also a contract or covenant. Better usage would be *syngammata*, a legitimate

plural form meaning "things that have been written," thus meaning documents and so on. Still, one can now make an easy distinction. Let monetary instruments remain as *paranumismatica*, and allow non-monetary instruments to be called *syngrapha*, *syngammata* or *syngammatica*—or whatever else the exonumismatists prefer.

If there is really a need for a term encompassing all engraved notes, monetary or non-monetary, the best word might be *glyphomena*, which is Greek for "things which are engraved." But in this case, why not the much more obvious term *engravings*?

"Numismatics," of course, is itself a fairly new term, derived from the French *numismatique*, which in turn is from the Latin *numisma* and the Greek *nomisma*, meaning "a coin," or more precisely, "the current coin of the realm." French antiquarians began first the collection, then the scientific and historical examination, of ancient coinage as part of the neoclassical move-



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ment. But, of course, the French added only the word, not the thing, for the Italians already were well versed in the "hobby," and even Cellini, good minter that he was, was familiar with ancient coinage. Less well known is the fact that in later Roman times, especially the 4th century A.D., collecting ancient coins for their aesthetic value was already well under way. Indeed, commemorative issues of earlier imperial coinages also were indulged on occasion.

From the very beginning of French antiquarianism, of course, there was confusion between the collector of coins and the collector of anything else ancient or antique. Numismatics emerged as a discipline at the very point it was realized that coins merited special attention for what they were in and

of themselves, not merely as part of general antiquarian studies. It would be a pity if the undefined urge to collect—and more, to collect anything—should so confuse the collection and study of coins that modern numismatics would once again become a vague and confused activity. Bowers, as well as the board member who complained about postcards being exhibited at an American Numismatic Society convention, should be applauded.

Is there a "scientific" study of postcards, campaign buttons, or even stock certificates? Someday there may well be. But let's not confuse coin collecting with collecting in general, whatever profit there might be in the latter for certain people inclined to coin fancy terms for things they want to sell.

THE ROMAN COIN PROJECT

DAVID R. CERVIN

Originated and administered by David R. Cervin, the Roman Coin Project is a program designed for all members of the ANA, enabling them to earn Roman, Byzantine and Greek coins for their activities in numismatics. A total of ten ancient coins can be earned—five Roman coins, four Byzantine coins and one Greek coin. The program is offered free to juniors; a \$12 registration fee is required of adult participants. Further information and a Roman Coin Request Form can be obtained by writing to David R. Cervin, 6201 Adirondack, Amarillo, TX 79106.

ANA Extends Extra Incentives

Once again the ANA has offered a real boost to Roman Coin Project participants. Inspired by the theme of National Coin Week 1985, "Numismatics: Open the Door with Books," the ANA will award two additional numismatic books as bonuses to RCP coin earners. The first, to be given away with coin no. 1, is the ANA publication *Introduction to Numismatics*, and the second, J. Hewitt Judd's *United States Pattern, Experimental and Trial Pieces*, will be offered to all those completing the program.

Introduction to Numismatics was compiled by the ANA as an elementary guide to such diverse specialties as paper money, medals, tokens, patterns, modern European coins, Oriental numismatics, and a host of related sub-

jects. It features 19 chapters, each authored by a different numismatic authority, and contains a 15-page "Dictionary of Numismatic Terms." Because the ANA wants beginning collectors to get off on the right foot, this informative booklet will be given to all junior participants who complete the requirements for coin no. 1, and to all adult RCPers who complete the requirements for the first coin and recruit one new ANA member.

Of interest to those near completion of the program is the classic statement made by Patterson Dubois in the January 1883 issue of the *American Journal of Numismatics*:

Open for me your cabinet of Patterns, and I open for you a record,

which, but for these half-forgotten witnesses, would have disappeared under the finger of time . . .

U.S. Pattern, Experimental and Trial Pieces by J. Hewitt Judd devotes 276 pages to the highly unexplored but vitally interesting field of pattern coins. Juniors who finish the program will receive this book free, as will adult completors who sign one new member

to the Association. Can you get a better deal than that?

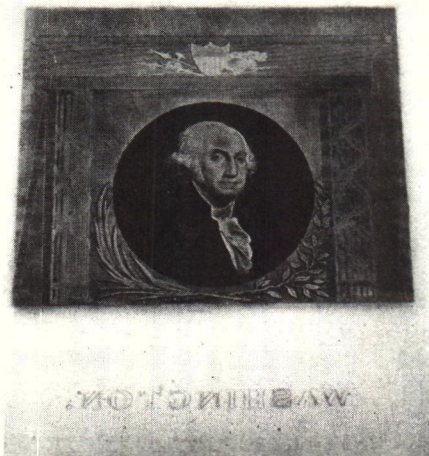
Past RCP participants are still eligible to receive these bonus publications. As long as other necessary requirements have been fulfilled, each book can be earned by recruiting one additional member for the ANA. Sound interesting? For additional information and a Roman Coin Request Form, write to me now.

NUMISMATIC VIGNETTES

GLENN B. SMEDLEY

■ Any list of man's inventions must have photography near the top. When certifying that evaluation, one must take into account the myriad and complexity of developments of the original simple photograph. For the moment, we'll consider only the use of photos for black-and-white illustration of publications.

Prior to Mathew Brady's (1823-96) pioneering work with the camera, most publications had but few illustrations, the cost of which were relatively high. Each picture was a contact print from an engraved plate, such as the one depicted below, with plate-wear limiting the number of acceptable copies made from a steel plate to some 50,000.



How many plates would the newspapers of North America require to show Pete Rose stealing second base? And they'd want them within a few hours after the theft took place.

Let us get off the track, be advised that the image of Washington on this plate was printed with a high-speed press from a photograph of the original engraved copper plate. It's about three-eighths the size of the engraved plate, this operation being much more feasible than enlarging the page to accommodate a contact print.

The foregoing is presented mostly as an excuse for showing the engraved copper plate. The portrait, with its ornamental border, apparently is finished, measuring 5 x 6 inches; the plate itself is 9 x 11 inches. The word WASHINGTON is engraved very lightly in outline upper-case letters below the portrait. The plate is said to have come from the James B. Longacre estate, but it is not the style of his work. It does closely resemble the work of Asher B. Durand, Longacre's contemporary and one of America's foremost 19th-century engravers, who specialized in portraits, landscapes and bank note vignettes. The work appears to have been intended for use as a frontispiece but never completed.

You've come a long way, Mr. Brady! Today, before the dust at second base is hardly settled, the record of Pete's deed is on its way at the speed of light to every corner of this round world, to every nook of space. Nevertheless, some

numismatists who collect and study old bank notes, with their multitudinous designs, have nostalgic feelings about the artists who created those engraved works of miniature graphic art.

■ You are likely to be shocked if you turn your thoughts a moment to the amount of space—volume of words and

pictures—used in the media to further controversial (and often self-serving) ideas and projects. The following sagacious item appeared recently in the "Tell it to the GT" column in the local *Gazette Telegraph*. "Each time we ask government to protect us from ourselves, we give away another piece of freedom. And when it's all gone, we will ask, 'How did it happen?'"

LUBELL ON TAXES

MYRON S. LUBELL

Myron S. Lubell currently serves as coordinator of tax studies at Florida International University in Miami. A certified public accountant and former IRS agent, Lubell holds a doctorate degree in business administration and will address tax-related questions from the readership in this column. Correspondence should be directed to Myron S. Lubell, c/o THE NUMISMATIST, P.O. Box 2366, Colorado Springs, CO 80901.

Save Taxes with a Stepped-Up Basis

In order to compute the gain or loss resulting from the sale of numismatic holdings, it is necessary to establish the tax "basis" of the coins. Generally, basis is determined by the way in which the property was acquired, and in most cases it is the property's cost or purchase price. However, a major exception to the "cost rule" pertains to inherited property, the basis of which usually is determined to be the fair market value at the time of a decedent's death.

When appreciated coins are inherited, the decedent's original cost is not applicable; the current fair market value of the coins establishes the new stepped-up basis. One way to take advantage of the stepped-up basis rule is as follows:

Bob Johnson owns coins that he acquired in 1965 at a cost of \$20,000. The coins presently are worth \$100,000, and he would like to sell them. However, with a basis of \$20,000, such a sale would result in an \$80,000 profit—and a rather hefty tax bill!

Bob's tax advisor comes up with a novel idea. He suggests that the coins be given as a gift to Johnson's aged grandmother, who is in the final stages of a terminal illness. When the grandmother dies and leaves the coins in her estate to Johnson, her loving grandson will inherit a stepped-up basis of

\$100,000, and will then be able to sell the coins for \$100,000 and completely eliminate any tax liability.

Unfortunately, a recent change in the tax law can seriously alter Johnson's well-conceived plans. A special rule applies to appreciated property if it was acquired as a gift by the decedent within one year of death, and if it then passes directly or indirectly from the decedent to the individual who originally made the gift. In such cases the stepped-up basis provided by the fair-market-value rule will not apply. Instead, the beneficiary will simply use the original cost as the basis.

The current tax law eliminates the benefit of the blatant-sham transaction, that is, making a gift to a dying relative in order to secure a quick turnaround and a "phony" stepped-up basis. However, if the recipient of the gift lives for more than one year, the new law does not apply and the beneficiary of the estate will still be allowed to take advantage of the stepped-up basis.

Thus, one can usually find opportunities to give appreciated coins to a parent or grandparent. Of course, there's always the possibility that the parent or grandparent might sell the coins or leave them to someone else when they die—but that's the chance one has to take!

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The other day I was thinking about *The Numismatist* and the thousands of coin collectors who receive it each month. Here at Bowers and Merena Galleries, "action central" in the coin business, we are continually issuing our large, "grand format" auction catalogues, "Rare Coin Reviews" and other periodicals. While many *Numismatist* readers also receive our publications regularly, many do not. Perhaps you are one of them!

How do I find out about YOU? I have come up with a novel idea: I will pay you \$5, that's right, \$5 cash - for your name and address! As you can imagine, I have a degree of business sense, and there is a reason for giving away \$5. The reason is to attract **PROVEN BUYERS** to our auction service. I feel that once you see our "grand format" auction catalogues you, like many others, will want to participate in our future sales. So, I am gambling a \$5 bill - plus over \$10 worth of "goodies" (read further) - that you will like what you see!

To receive your \$5, send me a Xerox copy of ANY auction invoice representing actual purchase of \$500 or more from ANY other rare coin auction firm in the USA, such invoice to be dated 1984 or 1985. This invoice copy will be destroyed once I read it - so you are assured of complete confidence. My hope is that if you've spent \$500 or more with "Brand X," then you will be a good Bowers and Merena client as well!

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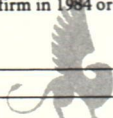
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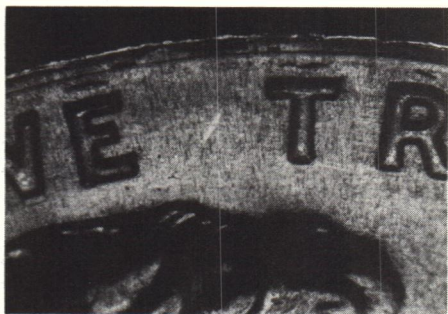
During the early part of this year, ANACS noticed the appearance of highly-lustrous Lincoln cents dating from 1982 to 1985. Purported to have been struck on unplated zinc planchets, in actuality the cents in question were regular copper-coated zinc issues that had been silver plated. All silver-plated cents that ANACS inspected were extremely bright and lustrous compared to genuine unplated zinc cents, which exhibit a slightly dull-gray appearance.

Upon visual inspection, many cents showed areas of copper where the silver plating had not adhered to the coin's surface, immediately confirming an altered status. Other silver-plated specimens showed typical surface lumps, which are naturally acquired in the electroplating process when copper is applied to the zinc core of genuine Lincoln-cent planchets. Authentic Lincoln cents struck on unplated zinc planchets would not show these lumps, for under normal circumstances these coins would not have been electroplated.

ANACS confirmed the presence of silver plating on the Lincoln cents by analyzing the metallic content of the coins' surfaces with x-ray spectroscopy, which suggested the presence of an alloy of approximately 92-percent silver and 8-percent copper.



A silver-plated cent. The surface lumps typically occur on genuine copper-coated zinc cents as a result of plating. Genuine Lincoln cents struck on unplated zinc planchets do not show these lumps.



Silver plating in the area above WE TRUST did not adhere to the underlying copper.



Genuine Lincoln cent.

HESSE

Landgrave Ludwig X sided with Napoleon and was elevated to Grand Ducal status in 1806. After he cleverly switched to the Allied side in 1813, the Grand Duchy was awarded additional territories by the Congress of Vienna in 1815, including the cities of Worms and Mainz. Unfortunately, Hesse-Darmstadt chose the wrong side in the Austro-Prussian War of 1866. It was forced to make heavy monetary payments to Prussia as well as unhappily to cede Hesse-Homburg, which it had just acquired. Hesse became a state of the German Empire in 1871. Grand Duke Ernst Ludwig, who was married to Princess Alice of Great Britain, abdicated in 1918 along with his fellow German princes.



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Enshrinee's Daughter Visits Headquarters



Norma Reagan Hay, a Kansas resident and daughter of the late Lewis M. Reagan, who for many years served as ANA general secretary, chats with Editor N. Neil Harris during a recent visit to ANA headquarters in Colorado Springs. Serving as an appropriate backdrop is the ANA's Numismatic Hall of Fame, to which her father was named in 1970. Lewis Reagan's portrait (bottom row, right) is one of 50 enshrined at headquarters.

ANA Sponsors Numismatic Journey to India

In 1956 President Dwight D. Eisenhower proclaimed, "As we all know, governments today speak only to other governments . . . if the peoples represented by these governments are mutually convinced of each other's goodwill, honesty of intention and decency of purpose, governments will begin to hear the voices of their own millions." With these visionary words Eisenhower helped launch the Goodwill People-to-People Travel Program, the purpose of which is to foster contact, communication and exchange of ideas between citizens of the United States and peoples of other lands, as well as improve individual understanding of these peoples and help build the road to enduring world peace.

One of the first groups to participate in People-to-People when its programs were

initiated in 1956 was the American Numismatic Association, which sponsored a numismatic tour of Greece in the late 1950s under the direction of Admiral Oscar H. Dodson. However, it was not until 1980 that the ANA sponsored a second such program, when ANA Executive Vice President Edward C. Rochette led a group of numismatic ambassadors on a tour of Eastern Europe, including Poland, Greece, Romania, Hungary and Yugoslavia.

Now, in October 1985, the ANA plans a third People-to-People program, this time traveling to India under the direction of ANA member and former U.S. State Department officer William Spengler. The 18-day tour will leave New York City on October 13, spend four days in London and continue on to India, where areas of Delhi, Varanasi, Agra, Jaipur, Bombay and

Nasik will be explored.

During the four-day stopover in London, tour participants will visit both the British Museum and the Victoria and Albert Museum, each of which houses a fascinating and extensive numismatic collection. The group also will have the opportunity to visit leading English coin dealerships before departing for Delhi on October 16.

The visit to Delhi will include an orientation tour of the city and visits to such highlights as Humayan's Tomb, the Red Fort and Chandi Chowk. Spengler also will lead the group through the bustling and colorful market of the old city to visit coin shops and bazaars.

Tour participants will meet their counterparts in several Indian cities, including Varanasi, site of the Benares Hindu Uni-

versity. They also will view the inner workings of the Bombay Mint and the Security Printing Office, where Indian paper money is produced. As a special feature, an early-morning boatride along the Ganges River will afford participants a beautiful view as the sun's first rays illuminate the three-mile stretch of ghats, or steps, that lead to the river's sacred waters.

The ANA's People-to-People travel program is not tourist's fare, but an opportunity to expand one's numismatic knowledge while making friends on the far side of the world and promoting world peace. Further information regarding the complete itinerary, costs and reservations can be obtained by writing to ANA Headquarters, P.O. Box 2366, Colorado Springs, CO 80901.

Gold Certificate Graces Baltimore Souvenir Card

ANA '85

BALTIMORE, MARYLAND



The Bureau of Engraving and Printing is pleased to issue this souvenir card to commemorate the 94th Annual Convention of the American Numismatic Association to be held on August 20 to 25, 1985.

The note featured here is a replica of the reverse of a Series 1882 \$500 gold certificate—the front was featured on the ANA '84 souvenir card. The bright orange back design of this note is indicative of the days when U.S. paper currency was "as good as gold." Gold certificates were always one of the most stable forms of currency and were widely accepted.

In 1933 Gold Certificates were withdrawn from circulation by order of the Secretary of the Department of the Treasury. This order also cancelled the legal tender status of the notes, although they are exchangeable for lawful money.



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A souvenir card depicting the back of a Series 1882 \$500 gold certificate has been issued by the Bureau of Engraving and Printing to commemorate the ANA's 94th Anniversary Convention in Baltimore. Fourth in the BEP's series of convention cards showing gold certificates, the ANA card follows issues for the 1981 International Paper Money Society show (featuring a Series 1905 \$20 gold certificate); the ANA 93rd Anniversary Convention (1882 \$500 front); and the 1985 Long Beach show (1865 \$20).

Today, an amount of gold equal to the par value of all issued gold certificates is still on deposit with the U.S. Treasury. In the early 1930s, the gold on deposit to back out-

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standing gold certificates totaled approximately 300 tons. In 1933 the certificates were withdrawn from circulation and since have been issued only to Federal Reserve banks.

The first gold certificates were printed on yellow paper to resemble the gold they represented. Later issues featured yellow ink used in combination with red and black. The notes were always considered one of the most stable and widely-accepted forms of currency.

ANA cards (item #914) will sell for \$3 at the Baltimore Convention or \$4 by mail beginning August 20; special hand-cancelled cards bearing the 22¢ "Flag-over-the-Capitol" stamp will sell by mail for \$4.50. Mail orders, which must be typed or printed on 8½ × 11-inch paper and include the number of uncanceled or cancelled cards desired, name, mailing address and zip code, should be addressed to Mail Order Sales, Room 602-11A, BEP, Washington, D.C. 20228. Cards will remain on sale for 90 days after issue date or until supplies are depleted.

Advanced Educational Course Developed

Dr. Steven Feller, associate professor of physics at Coe College in Cedar Rapids, Iowa, recently spent a month at ANA headquarters in Colorado Springs, completing research and making initial preparations for the compilation of the ANA's Advanced Numismatic Course. Working with ANA governor and education committee chairman Ken Hallenbeck, Dr. Feller is seeking to design a more com-

prehensive program than the existing Young Numismatist and Intermediate Correspondence Courses.

A survey will be mailed shortly to selected collectors and scholars requesting their input and help. Those wishing to be of assistance in this endeavor, or who would like a copy of the survey, should write to Ken Hallenbeck, 619 N. Nevada Ave., Colorado Springs, CO 80903.



ASSOCIATION TRAVEL

SUMMER 1985

REPORT

COMPARE ALAMO IN THESE FAVORITE CITIES

		ECONOMY	COMPACT	MIDSIZE	FULLSIZE	LUXURY
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HERTZ	Atlanta	\$37.88	\$41.99	\$45.99	\$48.99	\$62.99
	Los Angeles	\$39.99	\$44.99	\$46.99	\$58.99	\$69.00
	Orlando	\$29.99	\$31.99	\$39.99	\$39.99	\$59.99
AVIS	Atlanta	\$30.00	\$35.00	\$38.00	\$43.00	\$58.00
	Los Angeles	\$40.00	\$44.00	\$48.00	\$49.00	\$70.00
	Orlando	\$30.00	\$32.00	\$34.00	\$38.00	\$59.00
NATIONAL	Atlanta	\$38.00	\$42.00	\$46.00	\$49.00	\$63.00
	Los Angeles	\$40.00	\$44.00	\$48.00	\$49.00	\$63.00
	Orlando	\$36.00	\$40.00	\$44.00	\$48.00	\$71.00
BUDGET	Atlanta	\$32.00	\$32.00	\$32.00	\$32.00	\$39.95
	Los Angeles	\$32.00	\$32.00	\$32.00	\$32.00	\$39.95
	Orlando	\$32.00	\$32.00	\$32.00	\$32.00	\$39.95

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Tentative Schedule of Events

AMERICAN NUMISMATIC ASSOCIATION 94TH ANNIVERSARY CONVENTION BALTIMORE, MARYLAND • AUGUST 20-25, 1985

All events will take place at the Baltimore Convention Center unless otherwise noted.
Tours will depart from the Charles Street entrance.

SATURDAY, AUGUST 17, 1985

9:00 a.m.	ANA board meeting (executive session)	Room 301
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SUNDAY, AUGUST 18, 1985

9:00 a.m.	ANA board meeting (executive session)	Room 301
10:00 a.m.	Photo I.D. opens	Pratt Street lobby
	Security Room opens	Hall A
	Pre-registration & registration open	Pratt Street lobby
5:00 p.m.	Professional Numismatists Guild board meeting	Hyatt/Douglas Room
7:00 p.m.	Industry Council for Tangible Assets membership meeting	Hyatt/Baltimore-Annapolis Room
8:00 p.m.	Photo I.D. closes	
	Pre-registration & registration close	

MONDAY, AUGUST 19, 1985

8:00 a.m.	Bourse opens to PNG dealers with tables	Hall C
	Exhibitors may place exhibits	Hall C
	Photo I.D. opens	Pratt Street lobby
	Pre-registration & registration open	Pratt Street lobby
	Auction lot viewing opens	Room 307
9:00 a.m.	ANA board meeting (open to the public)	Room 308
10:00 a.m.	Bourse open to PNG invited guests only	Hall C
4:30 p.m.	Admission to bourse area closes	
5:00 p.m.	Bourse area must be vacated	
6:30 p.m.	Professional Numismatists Guild reception	Hyatt/Constellation Ballroom Foyer
8:00 p.m.	Professional Numismatists Guild banquet	Hyatt/Constellation Ballroom
	Dealers with tables may set up	Hall C
	Photo I.D. closes	
	Auction lot viewing closes	
8:30 p.m.	Pre-registration & registration close	
9:30 p.m.	Bourse & exhibit set-up closes	

TUESDAY, AUGUST 20, 1985—OFFICIAL OPENING OF CONVENTION

7:00 a.m.	Civil War Token Society board meeting	Room 314
7:30 a.m.	Photo I.D. opens	Pratt Street lobby
8:00 a.m.	Bourse opens to dealers with tables	Hall C
	Exhibitors may place exhibits	Hall C
	Pre-registration & registration open	Pratt Street lobby
	Auction lot viewing opens	Room 307

	Industry Council for Tangible Assets general meeting	Room 306
9:00 a.m.	ANA business meeting #1 Tour: Discover Baltimore	Room 308
	Civil War Token Society general meeting	Room 313
10:00 a.m.	The Elongated Collectors board meeting	Room 311
10:30 a.m.	Love Token Society symposium	Room 301
	Young Numismatists orientation	Room 315
	Industry Council for Tangible Assets board meeting	Room 302
11:00 a.m.	Souvenir Card Collectors general meeting	Room 312
12:00 noon	Official convention opening ceremonies	Pratt Street lobby
	All exhibits must be in place	Hall C
	Bourse & exhibits open to the public	Hall C
1:00 p.m.	Numismatic Theatre opens	Room 309
4:00 p.m.	Exhibit Judges meeting	Room 305
6:00 p.m.	Numismatic Theatre closes	
7:00 p.m.	Tour: Maryland Fare/Gunning's Crab House	
	Early American Coppers general meeting	Room 303
	Admission to bourse & exhibits closes	
	Pre-registration & registration close	
	Photo I.D. closes	
	Intergold reception	Hyatt/Constellation Room
	Auction lot viewing closes	
7:30 p.m.	Bourse & exhibit areas must be vacated	
8:00 p.m.	Auction session #1	Room 317

WEDNESDAY, AUGUST 21, 1985

6:45 a.m.	Tour: Washington D.C./Bureau of Engraving & Printing	
8:00 a.m.	Auction lot viewing opens	Room 307
8:30 a.m.	Professional Numismatists Guild general meeting	Room 301
9:00 a.m.	Numismatic Ambassador breakfast	Room 321
	Numismatic Literary Guild symposium	Room 312
10:00 a.m.	Bust Half Nut Club board meeting	Room 302
10:30 a.m.	The Elongated Collectors general meeting	Room 314
	Bourse opens to dealers with tables	Hall C
	Photo I.D. opens	Pratt Street lobby
	Pre-registration & registration open	Pratt Street lobby
	Young Numismatists Educational Forum	Room 315
	Foundation for Numismatic Education general meeting	Room 304
11:00 a.m.	Token & Medal Society symposium	Room 303
12:00 noon	1891 Club general meeting	Room 316
	Bourse & exhibits open to the public	Hall C
	Numismatic Theatre opens	Room 309

1:30 p.m.	Dedicated Wooden Money Collectors board meeting	Room 306
3:00 p.m.	1891 Club meeting	Room 308
3:30 p.m.	Judges Familiarization and Certification Seminar	Room 305
4:00 p.m.	ANA Membership Reception	Room 308
6:00 p.m.	Numismatic Theatre closes	
7:00 p.m.	Exhibit Judges Dinner	Room 301
	Pre-registration & registration close	
	Photo I.D. closes	
	Admission to bourse & exhibits closes	
	Auction lot viewing closes	
	Second Annual Coin Collectors' Survival Conference	Room 310
7:30 p.m.	Bourse & exhibit areas must be vacated	
8:00 p.m.	Bust Half Nut Club general meeting	Room 311
	Numismatic Bibliomania Society general meeting	Room 313
	American Israel Numismatic Association general meeting	Room 305
	Auction session #2	Room 317

THURSDAY, AUGUST 22, 1985

6:45 a.m.	Tour: Washington D.C./Bureau of Engraving & Printing (half day)	
8:00 a.m.	Token & Medal Society board meeting	Room 302
	Auction lot viewing opens	Room 307
8:30 a.m.	Auction lot pick-up opens	Room 307
9:00 a.m.	Advisory Council breakfast & meeting	Room 311
	Dedicated Wooden Money Collectors general meeting	Room 312
	International Bank Note Society symposium	Room 313
	CONECA general meeting	Room 314
9:30 a.m.	YN Tour: Magic & Mummies	
	Press Conference: "First Proof Coins of Mexico"	Room 305
	Society of Philatelists and Numismatists general meeting	Room 315
10:00 a.m.	Liberty Seated Collectors Club general meeting	Room 316
	New England Numismatic Association general meeting	Room 318
10:30 a.m.	Bourse opens to dealers with tables	Hall C
	Pre-registration & registration open	Pratt Street lobby
	Photo I.D. opens	Pratt Street lobby
11:00 a.m.	Token & Medal Society general meeting	Room 301
	International Numismatic Fellowship of Rotarians	Room 306
11:15 a.m.	Spouses' Luncheon/Lady Baltimore Cruise	
12:00 noon	Bourse & exhibits open to the public	Hall C
	Auction lot pick-up closes	
	Numismatic Theatre opens	Room 309
1:00 p.m.	Dedicated Wooden Money Collectors banquet	Room 323

4:00 p.m.	Exhibitors Reception	Room 303
6:00 p.m.	Numismatic Theatre closes	
7:00 p.m.	Pre-registration & registration close Photo I.D. closes Admission to bourse & exhibits closes Token & Medal Society reception CONECA forum Auction lot viewing closes	Room 308 Room 314
7:30 p.m.	Bourse & exhibit areas must be vacated	
8:00 p.m.	Token & Medal Society banquet Auction session #3	Room 308 Room 317
9:00 p.m.	Numismatic Literary Guild Bash	Room 310

FRIDAY, AUGUST 23, 1985

6:45 a.m.	Tour: Washington D.C./Bureau of Engraving & Printing (half day)	
8:00 a.m.	Tour: Historic Philadelphia Auction lot viewing opens	Room 307
8:30 a.m.	Club & District Representatives breakfast Auction lot pick-up opens	Room 308 Room 307
9:00 a.m.	Society of Paper Money Collectors general meeting	Room 311
9:30 a.m.	Young Numismatists Awards Breakfast International Primitive Money Society general meeting	Room 315 Room 318
10:00 a.m.	International Order of Wooden Money Collectors general meeting Latin American Paper Money Society general meeting American Medallist Sculpture Association panel discussion	Room 313 Room 312 Room 321
10:30 a.m.	Bourse opens to dealers with tables Pre-registration & registration open Photo I.D. opens	Hall C Pratt Street lobby Pratt Street lobby
11:00 a.m.	Young Numismatists Auction Canadian Large Cents Club	Room 303 Room 306
12:00 noon	Bourse & exhibits open to the public Auction lot pick-up closes Numismatic Theatre opens	Hall C Room 309
1:00 p.m.	ANA Awards Presentation	Room 305
4:00 p.m.	Judges' Familiarization and Certification Seminar	Room 304
4:30 p.m.	National Silver Dollar Roundtable	Room 314
6:00 p.m.	Numismatic Theatre closes	
6:30 p.m.	YN Tour: Legends of Baltimore	
7:00 p.m.	Pre-registration & registration close Photo I.D. closes Auction lot viewing closes Admission to bourse & exhibits closes Educational Forum	Room 309
7:30 p.m.	Bourse & exhibits must be vacated	
8:00 p.m.	Auction session #4	Room 317

9:30 p.m.	Old Time Assay Commissioners Society general meeting	Room 319
10:30 p.m.	Society of Bearded Numismatists general meeting	Criswell Suite
SATURDAY, AUGUST 24, 1985		
8:00 a.m.	Auction lot viewing opens	Room 307
8:30 a.m.	Auction lot pick-up opens	Room 307
9:00 a.m.	Tour: Annapolis Adventure Society for U.S. Commemorative Coins general meeting	Room 311
	PAK-Jefferson Full Step Nickel Club general meeting	Room 312
10:00 a.m.	ANA business meeting #2	Room 301
	Auction session #5	Room 317
	Postal Cancelled Currency general meeting	Room 304
10:30 a.m.	Pre-registration & registration open Photo I.D. opens Bourse opens to dealers with tables	Pratt Street lobby Pratt Street lobby Hall C
11:00 a.m.	Maryland Token & Medal Society general meeting	Room 313
	Numismatics International general meeting	Room 314
	Lithuanian Numismatic Association general meeting	Room 315
12:00 noon	Bourse & exhibits open to the public Good Fellows luncheon Auction lot viewing closes Numismatic Theatre opens	Hall C Room 302 Room 309
5:00 p.m.	Admission to bourse & exhibits closes Pre-registration & registration close Photo I.D. closes Auction lot pick-up closes	
5:30 p.m.	Bourse & exhibits must be vacated	
6:00 p.m.	Numismatic Theatre closes	
6:30 p.m.	ANA Reception	Hyatt/Constellation Foyer
7:30 p.m.	ANA Banquet	Hyatt/Constellation Ballroom
SUNDAY, AUGUST 25, 1985		
9:00 a.m.	Bourse opens to dealers with tables Pre-registration & registration open Dealer Roundtable	Hall C Pratt Street lobby Room 301
9:30 a.m.	Auction lot pick-up opens	Room 307
10:00 a.m.	Bourse & exhibits open to the public ANA board meeting (open to the public— press conference to follow)	Hall C Room 301
10:30 a.m.	Exhibiting & Judging Seminar	Room 311
2:00 p.m.	Admission to bourse & exhibits closes Pre-registration & registration close Exhibitors may remove exhibits	
3:00 p.m.	Bourse area must be vacated	
4:00 p.m.	Exhibits must be removed	
MONDAY, AUGUST 26, 1985		
1:00 p.m.	Security Room closes	

Record Participation Reflected in NCW Reports

This year ANA headquarters was deluged with National Coin Week final reports, which listed a variety of activities staged by numismatists all around the country during the week of April 21-27. It is apparent that collector involvement in NCW reached record proportions in 1985.

Doug Jennings, a schoolteacher in Dundee, Michigan, planned so many numismatic activities that he instituted his own *National Coin Month*! Besides placing exhibits at a number of local banks, Jennings addressed almost 300 students at Dundee elementary and middle schools about the fun and enjoyment of coin collecting. Coins donated by dealers from across the country were distributed to the students, and Jennings also made use of materials obtained from the ANA, *Coin World* and several local collectors and dealers. In the course of his activities, Jennings recruited three new ANA members.

An exhibit in the South Davis County Library organized by **Frank L. Hicks, Jr.**, of North Salt Lake, Utah, was highlighted by a variety of ancient Roman and Byzantine coins. Entitled "Christianity Behind Old Roman Coins," the display included ancient pieces featuring images of Jesus Christ, the cross and other Christian symbols, and a current Proof set of Vatican City coins. Hoping to interest young people in the hobby, Hicks provided information about National Coin Week, the ANA and the Roman Coin Project.



Part of a National Coin Week exhibit displayed at a local bank by Doug Jennings of Dundee, Michigan.

A numismatic exhibit featured at the Fallon County Library in Baker, Montana, through the month of April was sponsored by the **Badlands Collectors Club**, as was an open house staged in the library's meeting room on April 21. Both events received advance publicity through local media, and displays of coins and numismatic reference books intrigued open-house visitors. Afterward, the club donated two 1985 Red Books to the library's numismatic collection.



Collector Milo Krenz (left) received a 1985 Red Book as a door prize from club secretary Bert Schell at a numismatic open house sponsored by the Badlands Collectors Club of Baker, Montana.

One first-time National Coin Week participant was Florida's **Jacksonville Coin Club**, though a lack of experience certainly didn't affect the club's celebration. A proclamation was signed by Jacksonville Mayor Jake Godbold and presented to JCC members by the city's administrative assistant, Don McClure. Numismatic books were donated to a local junior high school, the Boys' Home Association of Jacksonville, and a public library, where a numismatic display incorporating the NCW theme also was placed. Club members then paid a visit to all the coin dealers in the Jacksonville area, distributing NCW promotional material and a copy of the NCW proclamation.

John A. Cubeddu of Bristol, Connecticut, was pleasantly surprised at the response he received from members of the Bristol Fire Department during his talk about "The Jefferson Nickel." Questions

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were "fired" at John almost faster than he could answer them, and there weren't enough ANA membership applications to go around! John complemented his talk with a display of his personal collection of Jefferson nickels.

Members of the **Leisure World Coin Club** in Seal Beach, California, directed their National Coin Week promotions at a group of 6th-graders from the Oak Middle School of Los Alamitos, California. For the past seven years the club has been involved in a special program with the school, whereby members present numismatic talks and displays to the students in an effort to interest them in coin collecting. This year, more than 200 students viewed exhibits displayed by approximately 15 club members. Phil Kohn showed his collection of transportation tokens, informing students that they were used to pay the fare on buses and street cars, an explanation that prompted one youngster to inquire "What's a street car?"

Orange County Coin Club vice president **Levin Messick** spoke to assemblies of 5th- and 6th-grade students throughout the Placentia Unified School District during the week-long NCW observance. Addressing a total of more than 200 youngsters, Messick shared his knowledge of numismatics and distributed a variety of world coins with which the children could start their own collections. Junior club members **Elizabeth Messick** and **Marcie Wackerman** also presented numismatic talks to their classmates at Van Buren Elementary School.

Boy Scouts belonging to Troop 4 in Lancaster, Pennsylvania, enjoyed an exhibit of ancient Chinese coins displayed at their April 21 meeting by 13-year-old **Lee A. Reynolds**. The exhibit proved especially interesting for a number of Scouts currently working toward their coin-collecting merit badge, and Lee happily provided information and answered questions.

The **St. Clair Numismatic Society** of Belleville, Illinois, celebrated National Coin Week with a display of numismatic books and pamphlets at the Belleville Public Library. A proclamation declaring NCW was signed by Belleville Mayor Richard Brauer, and flyers distributed throughout the downtown area promoted numismatics and the SCNS.

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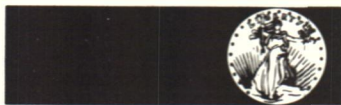
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MEMBERSHIP NEWS

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and include zip code in address. Send to Calendar of Events, P.O. Box 2366, Colorado Springs, CO 80901.

EAST

AUGUST

4 SOUTH WILLIAMSPORT, PA. Zafar Grotto Bldg., East Second Ave. 13th Annual Coin & Stamp Show sponsored by the Williamsport Area Numismatic Society. Glenn Peterson, 1201 Grampian Blvd., Williamsport, PA 17701.

10-11 ROANOKE, VA. Roanoke Civic Center, Williamson Rd. 22nd Annual Coin Show of the Roanoke Valley Coin Club. A. Marshall Morris, Rt. 4, Box 438, Forest, VA 24551.

31-September 1 HAGERSTOWN, MD. Venice Ballroom, U.S. Rt. 40. Coin Show sponsored by the Interstate Coin Club. Robert Brechbiel, P.O. Box 1901, Hagerstown, MD 21742.

SEPTEMBER

5-8 NEW YORK, NY. Omni Park Central Hotel, 7th Ave. at 56th St. Greater New York Numismatic Convention sponsored by the American Israel Numismatic Association. Moe Weinschel, P.O. Box 25057, Tamarac, FL 33320.

7-8 GREENSBURG, PA. Mt. View Inn, Rt. 30 E. Greensburg Coin Club Coin Show. Frances Ransel, R.D. 7, Box 354-D, Greensburg, PA 15601.

8 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show sponsored by the Capital District Coin Dealers Association. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

8 POINT PLEASANT BEACH, NJ. Beacon Manor Hotel, Hwy. 35 & Rt. 88. Ocean County Coin Club's 15th Annual Coin, Medal, Token & Paper Money Show. Archie A. Black, P.O. Box 63, Brick, NJ 08723.

15 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin & Stamp Show sponsored by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

19-22 CHERRY HILL, NJ. Hyatt Cherry Hill. Great Eastern Numismatic Association Convention. William H. Horton, Jr., P.O. Box 293, Franklin, NJ 07416.

21-22 INDIANA, PA. Rustic Lodge, Rt. 286 S. 27th Annual Fall Coin Show of the Indiana Coin Club. John F. Busovicki, 72 Walcott St., Clymer, PA 15728.

28-29 LANCASTER, PA. Farm & Home Center, Arcadia Rd. Red Rose Coin Club's 27th Annual Coin Show. Tom Schell, P.O. Box 621, Lancaster, PA 17603.

OCTOBER

6 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show sponsored by the Capital District Coin Dealers Association. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

18-20 BUFFALO, NY. Buffalo Convention Center. Greater Buffalo Coin Dealers' Association's 9th Annual Coin and Stamp Show. Dell Reitz, 2197 Broadway St., Buffalo, NY 14212.

20 OAKDALE, PA. Holiday Inn-Parkway West, Rts. 22 & 30. 12th Annual Coin Show of the Chartiers Valley Coin Club. Jerry Watkins, 209 7th Ave., Carnegie, PA 15106.

20 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin & Stamp Show sponsored by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

26 PARAMUS, NJ. Bergen Mall, Rt. 4. 11th Annual Coin Show sponsored by the Northern Valley Coin Club. Anthony Mastice, 375 Oak St., Ridgefield, NJ 07657.

26-27 CHARLESTON, WV. Charleston Civic Center, Lee St. at Elk River. Coin Show sponsored by the Charleston Coin Club. Donald K. Clifford, P.O. Box 65, St. Albans, WV 25177.

27 BALTIMORE, MD. Victory Villa Recreation Center, Martin Blvd. & Compass Rd. Hamilton Coin Club's Coin Show. HCC, 4618 Harford, Baltimore, MD 21214.

27 SAUGERTIES, NY. Masonic Lodge, Russell St. Coin Show sponsored by the Ulster Coin Club. UCC, R.D. 1, Box 384½, Kingston, NY 12401.

27 WEST GLENS FALLS, NY. VFW Hall, Luzerne Rd. at Richardson St. 7th Annual Coin & Stamp Show sponsored by the Cooper's Cave Coin Club. Philip A. Mahoney, 2 Linden St., South Glens Falls, NY 12801.

NOVEMBER

3 PORTLAND, ME. Holiday Inn, Main Tpk., Exit 8. Gorham Coin Club's Coin Show. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102.

MEMBERSHIP NEWS

3 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show sponsored by the Capital District Coin Dealers Association. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

9-10 CUMBERLAND, MD. La Vale Fire Hall, 423 National Hwy. Western Maryland Coin Club's Coin Show. George Waingold, 1260 Vocke Rd., La Vale, MD 21502.

14-17 CHERRY HILL, NJ. Hyatt-Cherry Hill. International Paper Money Convention sponsored by the Society of Paper Money Collectors. William Horton, Jr., P.O. Box 293, Franklin, NJ 07416.

16-17 PARKERSBURG, WV. Holiday Inn, Rt. 50 at I-77. Parkersburg Coin Club's 11th Annual Fall Coin Show. Tim Miller, 4216 Jefferson, Parkersburg, WV 26101.

17 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin & Stamp Show sponsored by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

SOUTH

AUGUST

3-4 BELLAIRE, TX. Bellaire Community Center, 7000 S. Rice. Coin Show sponsored by the Bellaire Coin Club. BCC, Box 303, Bellaire, TX 77401.

3-4 SHREVEPORT, LA. Convention Hall, 500 Clyde Fant Pkwy. Shreveport Coin Club's Annual Ark-La-Tex Coin Exposition. James Bruce, P.O. Box 492, Shreveport, LA 71162.

10-11 MERIDIAN, MS. Holiday Inn N.E., I-59 and I-20. Annual Coin Show sponsored by the Meridian Area Coin Club. Monty Farmer, P.O. Box 4163, Meridian, MS 39301.

11 MELBOURNE, FL. Eau Gallie Civic Center, 1551 N. Highland Ave. South Brevard Coin Club's Coin & Stamp Show. John Hopkins, P.O. Box 1441, Melbourne, FL 32902.

31-September 1 VICKSBURG, MS. Holiday Inn. Coin Show sponsored by the Vicksburg Coin Club. VCC, 107 Eastview Dr., Vicksburg, MS 39180.

31-September 2 ST. AUGUSTINE, FL. Ponce de Leon Motor Lodge, Rt. 1 N. Annual Coin Show of the Ancient City Coin Club. Ed McDonald, P.O. Box 814, St. Augustine, FL 32085.

SEPTEMBER

6-8 DALLAS, TX. Crown Plaza Hotel, 4099 Valley View Ln. Dallas Coin Club's Annual Coin Show & Money Auction. C.C. Andrews, P.O. Box 7673, Dallas, TX 75209.

6-8 LITTLE ROCK, AR. Camelot Inn, Markham & Spring. 10th Annual Coin Show and Convention of the Arkansas Numismatic Society. Tony Minicozzi, P.O. Box 892, Little Rock, AR 72203.

7 DECATUR, GA. DeKalb Federal Savings, 116 Clairmont Ave. Annual Coin Show sponsored by the DeKalb Coin Club. DCC, P.O. Box 20083, Atlanta, GA 30325-0083.

7-8 FAYETTEVILLE, NC. Sheraton Motor Inn, 301 Bragg Blvd. 14th Annual Coin Show of the Cumberland County Coin Club. Charles L. Kimber, 3705 Florida Dr., Fayetteville, NC 28301.

8 MELBOURNE, FL. Eau Gallie Civic Center, 1551 N. Highland Ave. South Brevard Coin Club's Coin & Stamp Show. John Hopkins, P.O. Box 1441, Melbourne, FL 32902.

14-15 AMARILLO, TX. Quality Inn, 2915 I-40 E. Coin Show sponsored by the Golden Spread Coin Club. Pam Tipton, 500 S. Virginia, Amarillo, TX 79106.

21-22 BEAUMONT, TX. Beaumont Hilton. Coin Show sponsored by the Beaumont Coin Club. Dewey Scott, P.O. Box 1964, Beaumont, TX 77704.

27-29 ORLANDO, FL. Orlando-Centro Plex, 500 W. Livingston St. Central Florida Coin Club's Fall Coin Show. A.J. Vinci, 1002 Pebble Beach Cir. W., Winter Springs, FL 32708.

28-29 MARIETTA, GA. Holiday Inn, Delk Rd. & I-75. Marietta-Smyrna Coin Club Coin Show. Bruce Epperson, P.O. Box 3, Marietta, GA 30061.

OCTOBER

12-13 FORT WORTH, TX. Will Rogers Exhibit Hall, 1 Amon Carter Sq. 24th Annual Coin Show of the Fort Worth Coin Club. Ken Jones, Box 7733, Ft. Worth, TX 76111.

13 MELBOURNE, FL. Eau Gallie Civic Center, 1551 N. Highland Ave. South Brevard Coin Club's Coin & Stamp Show. John Hopkins, P.O. Box 1441, Melbourne, FL 32902.

25-27 COLUMBIA, SC. Holiday Inn City Center, 630 Assembly St. 13th Annual Convention & Coin Show of the South Carolina Numismatic Association. Robert H. Mackintosh, P.O. Box 11285, Columbia, SC 29211.

26-27 LAFAYETTE, LA. Municipal Auditorium. Annual "Cajun Coinaval" Coin Show of the Lafayette Coin Club. LCC, P.O. Box 91992, Lafayette, LA 70509.

26-27 MUSKOGEE, OK. Muskogee Civic Assembly Center, 5th & Boston. 24th Annual Exhibit & Coin Show of the Indian Capital Coin Club. George King, P.O. Box 1952, Muskogee, OK 74402.

MEMBERSHIP NEWS

NOVEMBER

10 MELBOURNE, FL. Eau Gallie Civic Center, 1551 N. Highland Ave. South Brevard Coin Club's Coin & Stamp Show. John Hopkins, P.O. Box 1441, Melbourne, FL 32902.

CENTRAL

AUGUST

2-4 CLEVELAND, OH. Marriott Hotel, 4277 W. 150th St. 25th Annual Coin Show of the North East Ohio Coin Club. Don Aingworth, 2130 Lakeland, Lakewood, OH 44107.

16-18 ST. LOUIS, MO. Marriott Hotel, I-70 at Lambert International Airport. Missouri Numismatic Society's 25th Annual Coin Festival. John Foster, P.O. Box 13498, St. Louis, MO 63138.

SEPTEMBER

6-8 PEORIA, IL. Continental Regency Hotel, 400 Hamilton Blvd. Illinois State Coin Convention sponsored by the Illinois Numismatic Association. Joseph R. Mileham, 3123 S. Dirksen Pkwy., Springfield, IL 62703.

8 ROSELLE, IL. Lakeside Banquet Hall, 1100 W. Lake St. Schaumburg Numismatic Society's 4th Annual Coin Show. Martin F. Krashoc, P.O. Box 94246, Schaumburg, IL 60194.

22 LENEXA, KS. Howard Johnson's Motor Lodge, I-35 & 95th St. 17th Annual Coin & Stamp Show of the Johnson County Numismatic Society. Joe Scarlett, 12612 W. 104 Terr., Overland Park, KS 66215.

22 ALBION, MI. National Guard Armory, 1023 N. Clark St. Albion Coin Club's 24th Annual Coin Show. Frank Passic, P.O. Box 131, Albion, MI 49224.

22 ALSIP, IL. Alsip Holiday Inn, 5000 W. 127th St. 5th Annual Coin Show sponsored by the Oak Forest Coin Club. OFCC, 7728 W. 166 St., Tinley Park, IL 60477.

27-29 MILWAUKEE, WI. MECCA Convention Center. 4th & Kilbourn Ave. Milwaukee Numismatic Society's 51st Anniversary Coin Show. A.P. Bertschy, 3939 N. Murray Ave., Milwaukee, WI 53211.

27-29 LOUISVILLE, KY. Ramada Inn Bluegrass Convention Center, I-64 & Hurstbourne Lane. 25th Annual Kentucky State Numismatic Association Coin Show. Mike Schmidt, 6310 Upper Hunters Trace, Shively, KY 40216.

29 FAIRFIELD, IL. North Side Grade School. 15th Annual Coin Show of the Fairfield Coin Club. Cecil Draper, Rt. 3, Fairfield, IL 62837.

29 LORAIN, OH. Gargus Hall, 1969 North Ridge Rd. Lorain Numismatic Association's 25th Anniversary Coin Show. LNA, Box 921, Elyria, OH 44036.

OCTOBER

5 BLOOMINGTON/NORMAL, IL. College Hills Mall, Veterans Pkwy. & College Ave. Corn Belt Coin Club Coin Show. Dick Hoffarth, 7 Sylvan Ln., Bloomington, IL 61701.

5-6 NEW PHILADELPHIA, OH. Holiday Inn, 131 Bluebell Dr. S.W., Exit #81, I-77. 26th Annual Coin Show of the Tuscarawas County Coin Club. TCCC, Box 83, New Philadelphia, OH 44663.

6 LANSING, MI. Howard Johnson's Motor Lodge, 6741 S. Cedar St. Lansing Coin Club's Annual Fall Coin Show. LCC, P.O. Box 16231, Lansing, MI 48901.

6 ROYAL OAK, MI. American Legion Hall, Rochester Rd. at 12 Mile Rd. Coin Show sponsored by the Royal Oak Coin Club. L.T. Mathews, P.O. Box 445, Royal Oak, MI 48068.

12-13 OMAHA, NE. Holiday Inn, 72nd at I-80. 26th Annual Coin Show sponsored by the Omaha Coin Club. Ralph Reeves, 1027 S. 90th St., Omaha, NE 68114.

13 MOLINE, IL. Viking Club of Moline, 1450 41st St. Tri-Cities Coin Club's Annual Show. George Wolters, P.O. Box 332, Moline, IL 61265.

20 GREEN BAY, WI. Midway Motor Lodge, 780 Packer Dr. 26th Annual Fall Coin Show sponsored by the Nicolet Coin Club. Roger Bohn, Downtown P.O. Box 152, Green Bay, WI 54305.

25-27 ST. LOUIS, MO. Henry VIII Inn, 4690 N. Lindbergh. The World Coin Club of Missouri presents its 21st Annual Coin Show. Frank A. Clemens, 7508 Kirky St., St. Louis, MO 63119.

26 KALAMAZOO, MI. Kalamazoo County Center Bldg., 2900 Lake St. Kalamazoo Numismatic Club's Annual Fall Coin Show. R.F. Barr, P.O. Box 462, Portage, MI 49081.

26-27 BLOOMINGTON, MN. Holiday Inn-International Airport, I-494 & 34th Ave. S. Annual MOON! Coin Show sponsored by the Minnesota Organization of Numismatists. Jerry Swanson, P.O. Box 565, Rochester, MN 55903.

NOVEMBER

10 DAVENPORT, IA. Holiday Inn, 5202 Brady St. 21st Annual Coin Show sponsored by the Davenport Coin Club. Bert Shipley, P.O. Box 3193, Davenport, IA 52808.

MEMBERSHIP NEWS

WEST

AUGUST

3 FULLERTON, CA. Griswold's Inn, Hwy. 91 at Raymond Ave. 25th Silver Anniversary Collectible Show of the California Exonumist Society. Albert K. Hall, Box 1028, Colton, CA 92324.

11 ALBANY, OR. Senior Citizens Center, 489 Water St. N.W. Summer Coin Show & Chicken Barbecue co-sponsored by the Corvallis and Mid-Valley Coin Clubs. CCC, 303 N.W. 31st, Corvallis, OR 97330.

18 FREMONT, CA. Elks Hall, 38991 Farwell Dr. Fremont Coin Club's 13th Annual Coin Show. Ron Miller, 2025 Broadway, Oakland, CA 94612.

SEPTEMBER

13-15 SALT LAKE CITY, UT. Salt Palace Center, 100 S.W. Temple St. 22nd Annual Utah Numismatic Society Coin Show. Alvin Rust, 311 S. Main, Salt Lake City, UT 84111.

19-22 SAN FRANCISCO, CA. Cathedral Hill "Jack Tar" Hotel, Van Ness & Geary. 24th Annual Coin Show & Convention of the Northern California Numismatic Association. Stan Turrini, P.O. Box 4104, Vallejo, CA 94590.

OCTOBER

12-13 SACRAMENTO, CA. Beverly Garland Motor Lodge, Exposition Blvd. at Hwy. 80. 27th Annual Coin-o-rama sponsored by the Sacramento Valley Coin Club. Dennis Pacheco, P.O. Box 160122, Sacramento, CA 95816.

19-20 STOCKTON, CA. Eagles Hall, 1492 Bourbon St. Delta Coin Club of California 21st Annual Coin Show. Elden Enzminger, P.O. Box 216, Victor, CA 95253.

27 RESEDA, CA. Reseda Women's Club, 7901 Lindley Ave. 27th Annual Coin-a-rama sponsored by the West Valley Coin Club. WVCC, P.O. Box 5207, Sherman Oaks, CA 91413.

31-November 3 HONOLULU, HI. Queen Kapiolani Hotel, 150 Kapahulu Ave. 22nd Annual Coin Show of the Hawaii State Numismatic Association. M.F. Kendrick, P.O. Box 477, Honolulu, HI 96809.

NOVEMBER

1-3 BOISE, ID. Holiday Inn, 3300 Vista Ave. 28th Annual Coin Show sponsored by the Southern Idaho Coin Club. W. Earl Hollenberg, 2902 Pauley Dr., Boise, ID 83704.

2-3 TACOMA, WA. Sherwood Inn, I-5 at S. 84th St. Lakewood Center Coin Club presents its Coin Show '85. Robert Kinsedahl, P.O. Box 9389, Tacoma, WA 98409.

3 SANTA CRUZ, CA. CPDES Hall, 216 Evergreen St., near Hwys. 1 & 9. Santa Cruz Coin Club's 27th Anniversary Coin Show. John Shepard, P.O. Box 991, Santa Cruz, CA 95061.

9-10 RICHLAND, WA. Holiday Inn, 1515 George Washington Way. 25th Silver Anniversary Coin Show sponsored by the Tri-City Coin Club. G.W. Smith, 903 S. Alder, Kennewick, WA 99336.

15-17 SAN DIEGO, CA. Holiday Inn at the Embarcadero, 1355 N. Harbor Dr. 77th Semi-Annual Convention of the California State Numismatic Association. Kay Edgerton Lenker, P.O. Box 6909, San Diego, CA 92106.

24 SANTA ROSA, CA. Veterans Memorial Bldg., 1351 Maple Ave. 18th Annual Coinarama & Stamp Show sponsored by the Redwood Empire Coin Club. William Feist, P.O. Box 2811, Santa Rosa, CA 95405.

FUTURE ANA EVENTS

August 20-25, 1985 BALTIMORE, MD. Baltimore Convention Center. 94th Anniversary Convention. Carl M. Shrader, General Chairman, P.O. Box 3124, Landover Hills, MD 20784. Auction by Heritage Capital Corp., 7950 Elmbrook Dr., Suite 100, Dallas, TX 75247.

February 19-23, 1986 SALT LAKE CITY, UT. 8th Midwinter Convention. Richard A. Blaylock, General Chairman, P.O. Box 1759, Ogden, UT 84402. Hotel to be announced.

CLUB ACTIVITIES

Utah Numismatic Society (C-19486)

Even now, the Utah Numismatic Society is gearing up to host the upcoming 1986 ANA Midwinter Convention in Salt Lake City. The organization initiated monthly programs at local schools in

March and is expected to continue the series until at least February 1986. Young Numismatist program directors Florence Schook and Aloma Blaylock, along with Pages Chairman John Blaylock and UNS Board Chairman Gaylen Rust, spoke to

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5th- and 6th-grade students at the Washington Elementary School in Salt Lake City. Through these programs, including one scheduled for June at the Utah Girl Scout Council Encampment, UNS members hope to interest children in the convention and coins.

A 38.1mm pewter medal has been produced to commemorate the 1986 ANA Midwinter Convention in Salt Lake City. The medal depicts the top of the city's "This is the Place" monument, built in 1947 to recognize the 100th anniversary of the arrival of Mormon pioneers in the Salt Lake Valley. The monument stands where Brigham Young is said to have proclaimed "This is the place" for his followers to settle. The reverse carries the UNS seal—a beehive framed by an outline of the State of Utah. A limited number of medals are available for \$3.50 postpaid from the UNS, P.O. Box 15054, Salt Lake City, UT 84115.

Florida United Numismatists (LC-9)

Mid-American Rare Coin Auctions has been named auctioneer for the 1986 Florida United Numismatists convention, to be held in Tampa's Curtis Hixon Convention Center, January 2-5. "The 1986 FUN auction represents our greatest undertaking yet," said company president Ron Guth. FUN attendance this year is expected to exceed 10,000.

The sale will be limited to four sessions totaling not more than 2,500 lots. Consignment deadline is mid-October or when the lot limit is met. More information about consigning to the FUN auction can be obtained from Mid-American Rare Coin Auctions, 6 Chevy Chase Place, Lexington, KY 40502, telephone 800/223-5954.

MEMBERSHIP NEWS

MEMBERSHIP REPORT

TOP RECRUITERS

Club Representatives	District Representatives	ANA Elected Officers
None Qualified	Phil Greenslet 2 William Horton, Jr. 2 Robert T. McIntire 2	Florence Schook 3
Young Numismatists	Working Members	Dealer Boosters
James Stoutjesdyk 2	David C. Harper 51 Robert Lemke 51 Samson Paguia 4	None Qualified

Only those members enlisting two or more new applicants are considered in this listing of Top Recruiters. However, the efforts of all recruiters are greatly needed and appreciated.

Applications published in the June issue have been accepted for membership. The following applications, representing membership numbers 127977 through 128358 inclusive and LM-3640 through LM-3660 inclusive, were received before June 11, 1985. Unless accompanied by one of the following codes—(A) Associate, (J) Junior, (LM) Life Member, (CLM) Converted to Life Membership—all applications are for Regular Membership. If no objections are filed prior to September 1, 1985, these applicants will become members on that date and notice to that effect will appear in the October 1985 issue. Absence of a state heading indicates that no applications were received from that state.

Association bylaws require publication of each application but not necessarily the applicant's mailing address. However, if the option to omit the street or box number was not exercised on the application form, it has been published herein. Such applicants should realize that numerous mailings will follow from various dealers and other numismatic organizations that scan the monthly publication of applicants.

The Association cannot prevent such use of your address now and in the future. However, the ANA has not and will not release applicants' or members' addresses at any time for any purpose beyond this initial publication.

ALABAMA

Donald L. Davis, Birmingham, AL. Edward C. Rochette
Jimmy Jones, 2417 Ave. I, #106, Birmingham, AL 35218.
Edward C. Rochette (A)

ALASKA

Derrell Short, P.O. Box 831, Kodiak, AK 99615. Robert Lemke,
David Harper

ARIZONA

Charles R. Engels, 8542 N. Timberlane Dr., Scottsdale, AZ 85258. Robert Lemke, David Harper
Richard A. Hamel, 7409 E. 18th St., Tucson, AZ 85710. Robert Lemke, David Harper
Huachuca Coin Club, P.O. Box 8, Sierra Vista, AZ 85636. Dennis Warren, Starr Sanderson
William G. Meyn, Tucson, AZ. Edward C. Rochette
Charlene Patterson, 1207 W. Cheyenne Dr., Chandler, AZ 85224. Kenneth Mellinger
Paul E. Sangster, 1355 N. Beaver St., Flagstaff, AZ 86001. Edward C. Rochette
Carl K. Seitz, Tubac, AZ. R.S. Yeoman
Jaime M. Severance, 212 E. Bethany Home Rd., Phoenix, AZ 85012. James R. Clark
Raymond J. Warren, 936 N. 87th Pl., Scottsdale, AZ 85257. Robert Lemke, David Harper
Andrew Yaghmourian, Phoenix, AZ. Edward C. Rochette

ARKANSAS

Gary E. Chance, Fayetteville, AR. Edward C. Rochette
George W. Maurer, Searcy, AR. Robert McIntire

CALIFORNIA

Scott A. Armstrong, South Pasadena, CA. R. Merena, Thomas Becker
Elsa Bender, Huntington Beach, CA. Manny Acosta
Denis Bettencourt, Toluca Lake, CA. Bruce Lorch
Stephen A. Bleg, San Jose, CA. Robert Lemke, David Harper
Rad Brdar, 1299 Ocean Ave., #103, Santa Monica, CA 90401. Yasha Beresiner, Courtney L. Coffing (LM)
William Kilmer Brown, 2410 N. Blackstone Ave., Fresno, CA 93703. Edward C. Rochette
Jeanette M. Butler, 43337 Sepulveda Blvd., Culver City, CA 90230. Robert Lemke, David Harper
Ken Chambers, 2580 Spyglass, #C, Pismo Beach, CA 93449. Robert Lemke, David Harper
Theo Colbert, 1334 S. Redondo Blvd., Los Angeles, CA 90019. Dennis Steinmetz, Robert Polito
Dick Cole, Concord, CA. Edward C. Rochette
Ronald A. Czapllicki, P.O. Box 1175, Bellflower, CA 90706. Robert Lemke, David Harper
Bruce T. Feerick, Mt. View, CA. Robert Lemke, David Harper
Richard G. Friedman, San Diego, CA. Steve D. Loewenstein
Anthony George, El Toro, CA. Andrew Hartlove, Tami Ann Dickason

MEMBERSHIP NEWS

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Thomas H. Gorman, 1600 N. Indian Ave., Palm Springs, CA 92262. **Sue LaBrec**

Frank Hatfield, 1 Market Plaza, 26th Fl., Steuart St. Tower, San Francisco, CA 94105. **A.M. Kagin**, **Donald H. Kagin**

Anthony F. Hernandez, 725 Calmace Ct., Dixon, CA 95620. **Martha Hodges**

Henry R. Hilgard, 710 Highland Ave., Santa Cruz, CA 95060. **Edward C. Rochette**

Tracy L. Hook, 344 N. Beverly Dr., Beverly Hills, CA 90210. **Joel Rettew**, **Leroy Lenhart**

Joseph J. Janlois, Jr., Danville, CA. **Ray Bolduc**

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Roger C. Keezer, Palm Desert, CA. **Robert Lemke**, **David Harper**

Thomas F. Kelly, 1335 6th St., San Francisco, CA 94107. **Robert Lemke**, **David Harper**

Fred R. Leess, 17838 Margate St., Encino, CA 91316. **Art M. Kagin**, **Donald H. Kagin**

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Richard Melamed, Newport Beach, CA. **Edward C. Rochette (CLM)**

Lee Miller, 568 Maywood Way, Fairfield, CA 94533. **Robert Lemke**, **David Harper**

Jim Mullenix, 5434 Katherine St., Simi Valley, CA 93063. **Robert Lemke**, **David Harper**

Leo Nagrodsky, Challenge, CA. **Bill Fivaz**

Kyle B. Nelson, 3761 Green Ave., Los Alamitos, CA 90720. **Fred Weinberg**

Victor Payne, 12 Midway Ct., Daly City, CA 94014. **Edward C. Rochette**

Arthur F. Prior, 3288 Martinez St., San Diego, CA 92106. **Richard Ponterio**

Ismael Ramos, USS Ranger, OT Division, FPO San Francisco, CA 96633. **Edward C. Rochette**

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SeAnne C. Remmer, P.O. Box 8510, Newport Beach, CA 92658. **Martha Hodges**

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Kenneth W. Riley, 2000 Crystal Sp. Rd., #1211, San Bruno, CA 94066. **Robert Lemke**, **David Harper**

Michele Rousseau, Suite 132, Mission Viejo Mall, Mission Viejo, CA 92691. **J. Saunders**, **Andrew Hartlove**

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Kaz Tanizawa, Cypress, CA. **Clark L. Strubar**

Kevin Francis Tierney, Santa Barbara, CA. **Edward C. Rochette**

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Robert Daniel Winters, 19900 Beach Blvd., #1, Huntington Beach, CA 92648. **Edward C. Rochette**

COLORADO

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David L. Corlett, Box 37, Dove Creek, CO 81324. **Edward C. Rochette**

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Leonard L. Hatcliff, 235 Ivy St., Denver, CO 80220. **Edward C. Rochette**

Richard Horth, Hudson, CO. **Edward C. Rochette**

John Russ, 1616 17th St., Suite M-66, Denver, CO 80202. **Edward C. Rochette**, **Valerie Walton (LM)**

George Sanchez, Jr., 186 S. Quince Way, Denver, CO 80231. **Edward C. Rochette (J)**

Derek Threet, P.O. Box 5887, Snowmass Village, CO 81615. **Edward Rochette (J)**

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Cornelio Hong, 26 Lafayette St., Norwich, CT 06360. Edward C. Rochette
Theodore P. Kirtsis, 78 Flat Rock Hill, Old Lyme, CT 06371. Robert Lemke, David Harper
Martin W. Novotny, Stamford, CT. James Jelinski
Michael Pearce, 155 Routeman Rd., North Stonington, CT 06359. Robert Lemke, David Harper
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Ella Socky, 26 Scattergood Cir., Trumbull, CT 06611. Edward C. Rochette

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Ronald A. Fedeles, 917 Hibiscus Ln., Key West, FL 33040. Edward C. Rochette
Chester J. Gorsica, Naples, FL. Naples Coin Club
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Betsy Liston, Naples, FL. Brian Beardsley
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Jeffrey J. Wallerstein, 7720 N.W. 79 Ave., B1, Tamarac, FL 33321. Edward C. Rochette

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HAWAII

Daphne Higa, Honolulu, HI. Robert Lemke, David Harper

IDAHO

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Lawrence N. De Cata, 7500 N. Frontage Rd., Skokie, IL 60077. Lydia Mallory

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R 16991	Wilburn F. Daniel, Pecos, TX
R 59180	Fred A. Lane, San Mateo, CA
R 97857	Gilbert C. Leak, Seattle, WA
LM 1371	Joseph L. Lepczyk, Lansing, MI
G 4118	Ralph W. Miller, Harker Heights, TX
R 47896	Robert W. Rosberg, Arlington, TX
R 32790	Victor C. Seibert, Bartlett, KS
R 108596	Charles F. Walborn, Wilkes-Barre, PA

REINSTATED

R 33558 Robert W. Cornely, Atlanta, GA

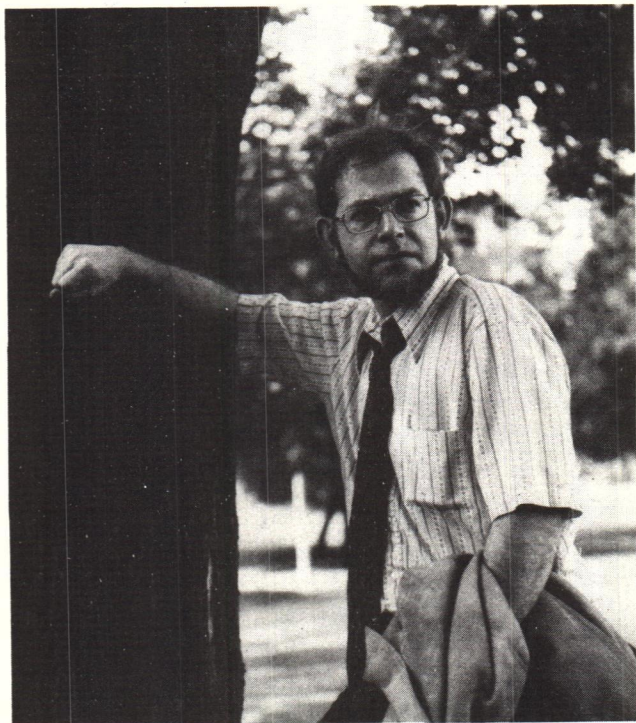
OBITUARIES

Joseph L. Lepczyk LM 1371

World-coin dealer and auctioneer Joseph Lepczyk of East Lansing, Michigan, died June 11 at St. Lawrence Hospital from an alleged suicide attempt. Born in Bay City, Michigan, Lepczyk earned bachelor's and master's degrees from Michigan State University and served with the U.S. Army as a communications specialist in the 1960s. He later became a part-time coin auctioneer while working as a land appraiser and community developer for the State of Michigan.

A life member of the Canadian Numismatic Association, he served on the board of governors of the Michigan State Numismatic Society and was a member of the East Lansing Lions Club. Lepczyk was accorded full military honors in burial ceremonies at Arlington Cemetery, where he was laid to rest beside his father. Following a brief ceremony, an army honor guard presented the American flag that draped Lepczyk's coffin to his mother, Mrs. Joseph L. Lepczyk, Sr. Survivors include his wife Marianne and three sons, Christopher, Pete and Timothy.

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Members American Numismatic Association.

AMERICAN NUMISMATIC ASSOCIATION

Annual Report

1984—1985

PRESIDENT'S REPORT

***"I call upon collectors and dealers alike
to think carefully about grading . . . remember,
the bottom line of the coin hobby is enjoyment."***

The past year has been a good one for your Association. Nowhere is this more evident than at ANA headquarters in Colorado Springs.

Several important exhibits in the ANA museum, under the direction of Curator Robert Hoge, have attracted worldwide attention, and as such have led to the scheduling of a meeting of FIDEM, an international organization of medalists, at ANA headquarters in 1987. Other exhibits have included numismatic items and memorabilia of World War II, the 1984 Olympic Games and Colorado gold-rush days.

National Coin Week, under the direction of NCW Chairman and ANA Librarian Nancy Green, was a great success and has helped focus attention on what we all believe is the world's greatest hobby. Kenneth Bressett was named education director and has been busy planning an ambitious program of publications and other educational products. A videotape program by Fox-CBS on the subject of coin grading has met with favor, and additional topics will be covered in the future, including an audio-visual "history" of the ANA in which the recollections of ANA members will be recorded for posterity. A new program of ANA reprints has been started by Ken Bressett, the first of which was "The Selling of the Stone Mountain Half Dollar."

The ANA's Summer Seminar, held in Colorado Springs each July, attracted well over 100 students in 1984. Year after year, nearly a dozen courses are offered for a reasonable price to ANA members wishing to partake of such varied subjects as coin photography, numismatic literature, grading, authentication and numismatic history.

The Numismatist, under the capable direction of Editor Neil Harris and his staff, is more interesting than ever, with more human-interest and timely articles. A real effort is being made to publish topics people want to read about, without overlooking the obligation and desirability of offering technical research findings.

The 93rd Anniversary Convention in Detroit last August received mixed reviews, but according to those who attended, it rated five stars. The Numismatic Theatre, under the direction of Carl Wolf, furnished virtually non-stop educational presentations each afternoon, with programs given every hour on a wide variety of subjects. Fine exhibits were mounted, many dealers attended the bourse, and numerous meetings of specialized organizations were held. However, the location of the convention in downtown Detroit, an area that has received unfavorable publicity concerning its crime rate, hurt attendance. In February the ANA's 7th Midwinter Convention was held in San Antonio. A good time was had by all who attended.

Other events punctuated the conventions, including a Numismatic Festival held in New England during the summer of 1984 and a second Festival and roundtable held in Washington, D.C., in autumn. In the latter instance, participants were treated to a special dinner one evening in a private room in the United States Capitol Building.

Many dealers and other ANA boosters participated in our membership drive. In keeping with a trend experienced by much of the hobby, our membership numbers are down from the market high of a few years ago (similarly, subscription lists of various numismatic publications are smaller), but those who have retained their ANA membership are probably more dedicated than ever. Many who joined during the high market levels of 1978-80 were interested in numismatics for investment purposes only.

Speaking of investment, in recent times many firms have employed telephone marketing and direct mail techniques to sell coins as investments to an ever-widening circle of the public. In national newspapers and magazines Morgan dollars, commemorative medals and other items are featured on a promotional basis. These activities, some of which have been construed as misleading by various law enforcement officials, have resulted in a rash of complaints at ANA headquarters. On one hand, it can be said that these firms are doing mis-

sionary work and may be introducing coins to those who might not otherwise learn of the hobby. On the other hand, individuals often must pay much more for these items than if they purchased them at an ANA convention or from an established coin dealer. I have suggested that ANA members involved in promotional activities follow the Golden Rule in their transactions. While this is perhaps idealistic, one can still hope! Credit is due the many thousands of fine ANA-member dealers who have conducted their business properly and have helped the hobby in many ways.

The ANA Certification Service and its grading division have seen a number of changes, some of them controversial. As of this writing, the turnaround time for authenticating and grading coins is down to less than two weeks, a remarkable achievement considering the previous turnaround time of two months. In recent months, Adna Wilde, Jr., ANA treasurer, has been acting director of ANACS, with Authenticator Richard Montgomery serving as his understudy and potential successor. My congratulations to the fine staff at ANA headquarters for a job well done.

I cannot refrain from mentioning the hottest topic in the coin hobby—grading. The *Official ANA Grading Standards for United States Coins* specifies in the Uncirculated range the designations MS-60, MS-63, MS-65, MS-67 and MS-70, to which certain adjectives are also assigned. For example, Choice Uncirculated is specifically stated to be MS-65 or better. In recent times, different hobby publications and dealers have modified these standards or added to them, resulting in a confusing state of affairs for newcomers to the hobby. Now more intermediate grades have been created, Choice Uncirculated can refer to grades less than MS-65, and so on. Time and time again I have seen people scratch their heads in amazement and then leave the hobby.

I call upon collectors and dealers alike to think carefully about grading . . . remember, the bottom line of the coin hobby is enjoyment. I don't mean investment should be overlooked, for anyone who acquires a meaningful collection over a period of time and spends money doing so is probably concerned about the outcome. However, investments shouldn't be the tail that wags the dog. If you are a coin collector, such aspects as art, history and romance are equally important. Life is short, and one of the best reasons for having a hobby is enjoyment.

Serving as your president for the past two years has been no easy task, nor did I think it would be when I first took on the job. But, I have put my heart into it and have enjoyed it immensely. It is a rare privilege to head the largest organization of coin collectors in the world. I express my thanks to each and every one of you who wrote, telephoned, or visited with me at a convention or during one of my speaking engagements; to Vice President Florence Schook; to the distinguished Board of Governors; to ANA appointed officials; and to everyone else who has come into contact with me in one way or another.

Although I did not seek reelection to the ANA Board of Governors, believing it would be best to step aside to allow a new face to join the Board (however, I have no quarrel with the several fine past presidents who have sought Board seats), I stand ready to help the ANA in the future. I have been in the coin hobby since 1953, and, God willing, I will be in the hobby for decades to come. Thank you all for allowing me to be your president.

Q. David Bowers
President

EXECUTIVE VICE PRESIDENT'S REPORT

"Although the ANA gained 2,736 members and a modest 23 new subscribers, one disturbing statistic reflects the problem experienced by small clubs."

Statistically, financially and just about every way you look at the Association, this past fiscal year was an improvement over the previous year. Your Association enjoyed a 7.8-percent rise in membership, with every state except Idaho, which has one less member than the previous year, reporting an increase. However, although the ANA gained 2,736 members and a modest 23 new subscribers, one disturbing statistic reflects the problem experienced by small clubs.

The Association has lost 31 member clubs, a fact that concerns the ANA as well as clubs, for they too have had to face the problem of dwindling membership. Consequently, a series of lectures about membership retention and management for small clubs will be presented at the ANA's 94th Anniversary Convention in Baltimore and will be the subject of a book currently in preparation. It is expected that this club management manual will be ready for distribution to ANA-affiliated coin clubs in early 1986.

The statistical breakdown of membership by states, which follows under the heading of "Membership" in this report, should provide a challenge to all states to increase or maintain their standings. California remains number one in ANA membership with 4,259 collectors, increasing its lead over New York. Competition between states for more ANA members can only stimulate an active interest in the Association.

By the time this report is published in *The Numismatist* and distributed at the convention in Baltimore, ANA's new executive director will have been named. I look forward to working closely with whomever is selected and to completing several important projects underway at ANA headquarters. By December of next year I will have completed 20 years of service to the ANA. I hope the membership has found my service as rewarding for them as it has been for me.

Special thanks must be extended to those staff members who have helped make the Association's accomplishments possible. In particular, I would like to recognize Judy Stebenne, who acts as my secretary and doubles as Summer Seminar coordinator. Ruthann Brettell, who has been my assistant for a number of years, is also deserving of praise. Unfortunately, space limitations prohibit me from listing all the staff members dedicated to making your Association the great organization it is. The staff can best be described in two words—"The Best!"

Edward C. Rochette
Executive Vice President

ASSISTANT TO THE EXECUTIVE VICE PRESIDENT'S REPORT

"The Westin Hotel, Renaissance Center, Cobo Hall and Detroit police department went out of their way to alleviate convention visitors' fears about security."

This past year has been a busy time for the ANA, its staff and volunteers. Because of the competency displayed by Assistant Comptroller Jim Williamson, he was appointed comptroller at the end of March 1985.

The 7th Midwinter Convention was held in beautiful San Antonio, Texas, and those who attended offered many favorable comments. San Antonio provided a great setting for convention activities, but the best part was seeing all the "old timers" sitting and talking with one another.

Detroit, Michigan, was the site of the 93rd Anniversary Convention. The Westin Hotel, Renaissance Center, Cobo Hall and the Detroit police department went out of their way to alleviate convention visitors' fears about security. The Metropolitan Detroit Convention and Visitors Bureau was most helpful and did a wonderful job of coordination.

The Detroit convention committee, chaired by Florence Schook, and the San Antonio convention committee, headed by Davis Burnett, are to be congratulated for providing convention-goers with the best conventions possible. I would like to convey my gratitude to everyone. Thanks to all the members for supporting the Association; please let us know what we can do for you. We invite and appreciate your recommendations.

Ruthann Brettell
Assistant to the Executive Vice President

ADVISORY COUNCIL COMMITTEE

"When members reach the age of 65, they should be notified by the Association and given a reduced membership fee."

The Advisory Council Committee, composed of former officers and Board members of the ANA, held its annual meeting on July 30, 1984, during the ANA's 93rd Anniversary Convention in Detroit, Michigan. Members present included Adna Wilde, Jr., Eldridge Jones, Florence Schook, Matt Rothert, Ken Hallenbeck, Virginia Culver, George Hatie, Harold Berk, John Morris, Oscar Dodson and Byron Johnson. Also in attendance were Judy Stebenne, secretary to the executive vice president, and Barbara Gregory of *The Numismatist*.

Council President Wilde discussed the 1891 Club, which was initiated by headquarters to help fund the ANA's 100th Anniversary Convention in 1991. He encouraged Advisory

Council members to join the club and solicited their active support. He also explained that the 1891 Club plans to publish a book detailing the history of the ANA, and asked for the Council's suggestions for a suitable author.

The following recommendations were made regarding ANA activities and policies: 1) the Advisory Council enthusiastically supports the 1891 Club; 2) when members reach the age of 65, they should be notified by the Association and given a reduced membership fee, which will still include the magazine; and 3) the first motion from the minutes of the 1983 Advisory Council meeting, stating that "the bylaws be amended to read that the president of the ANA would be ineligible for reelection to the Board," should be brought before the Board of Governors again. The Council thanks the ANA Board for placing its meeting on the program and for considering its recommendations.

Florence M. Schook

Chairman, Advisory Council Committee

ANACS DIRECTOR'S REPORT

"ANACS employs a committed staff, and I continue to be optimistic about its services."

At the start of the fiscal year (April 1984), the turnaround time for coins submitted to the ANA Certification Service for authentication and grading was six weeks. Although this processing time was an improvement over the previous year, it was still most unsatisfactory.

Effective July 15, 1984, all scheduled services (that is, previously-arranged services for clients submitting coins either by mail or in person) were suspended by Board action. By the first week of November 1984, all services scheduled before July 15 were completed, and coins then were processed in order of receipt.

Demands for authentication services during Summer Seminar and the Detroit convention lengthened the turnaround time to 8½ weeks, but by mid-September the time was reduced to 4 weeks. On November 1, 1984, the turnaround time was noted as 2½ weeks. The ANA hired Pete Carrigan as operations manager on November 12 with the hope of routing coins more efficiently through the many steps involved in authentication and grading. New production procedures were introduced in January 1985, and within a month the turnaround time was reduced to 6 days. The midwinter convention in San Antonio extended the time to 9 days, but by March 1 it was 5 days. As some authenticators/graders took their vacations in March and headquarters was closed for one day because of snow, the fiscal year ended with an in-house processing time of 10 days.

On December 10, 1984, the department experienced a change in directors, with Adna Wilde, Jr., assuming the position of acting ANACS director. In March 1985 Richard Montgomery was selected by the ANA Board of Governors to serve as assistant ANACS director.

New policies regarding the conduct and use of ANACS by ANA employees were established in January and February 1985.

ANACS employs a committed staff, and I continue to be optimistic about its services. Resignations and hiring of ANACS personnel may be expected in the coming fiscal year. In preparing the 1985-86 budget I planned for three staff resignations and subsequent replacements.

ANACS processes more than 7,000 coins each month, and as such we believe it provides a needed service for members and non-members alike.

Adna G. Wilde, Jr.

ANACS Director

AUDIT COMMITTEE

"It is hoped that this committee can accomplish more in coming years with regard to protection of ANA members' rights and interests."

Appointed by President Dave Bowers two years ago, the Audit Committee functions all year long, as opposed to just a few weeks before the annual convention. Frankly, the committee hasn't had much to do this past year. Committee members Larry Baber, Charles Ricard, William Spengler and Ken Hallenbeck received monthly financial reports from the comptroller and assistant comptroller and studied them for possible action or suggestions for improvement. A new and better reporting system also was put into effect this past year.

The Audit Committee made several recommendations to the ANA's accounting firm, Fox & Company (now Alexander Grant & Company), suggesting that certain areas of concern be studied and audited. It is hoped that this committee, comprised of people on an intimate basis with the ANA, can accomplish more in coming years with regard to protection of ANA members' rights and interests.

Ken Hallenbeck
Chairman, Audit Committee

AWARDS COMMITTEE

***"Last year, for the first time,
the Farran Zerbe Award was a suitable gold medal,
a practice that will be continued."***

The Awards Committee chairman would like to again remind all ANA members that they, too, may participate in the ANA awards process. Candidates for awards may be nominated by any ANA member who presents the Awards Committee with *adequate justification* to make his or her nominee a contender for the award selected.

The Awards Committee presented all the nominations for Medals of Merit and the prestigious Farran Zerbe Award to the Board of Governors at the 7th Midwinter Convention in San Antonio in February 1985. The Board then chose the recipients, who will be recognized at the 94th Anniversary Convention in Baltimore. Medals of Merit will be presented at the annual awards meeting, and the Farran Zerbe Award will be announced at the banquet. Last year, for the first time, the Farran Zerbe Award was a suitable gold medal, a practice that will be continued.

Each year at the annual awards meeting, Heath Literary Awards are presented to authors of outstanding articles published in *The Numismatist* during the previous year. In addition, the Wayte and Olga Raymond Memorial Literary Award is presented to one or two authors whose published work features original, comprehensive research in American numismatics. The editorial staff of *The Numismatist*, headed by N. Neil Harris, and selected guest jurors have examined the scholarly and literary attributes of articles in the 1984 volume and have cast their votes accordingly.

The winner of the ANA Numismatic Art Award for Excellence in Medallion Sculpture, selected by a group of knowledgeable judges, also will be honored at the banquet. This award was first presented in 1966 and has grown into a highly prestigious award, greatly honoring its recipient.

Exhibit awards will be presented at the awards meeting, with the exception of the Howland Wood Memorial Award for best in show, which is awarded at the banquet.

Members may obtain a list of previous Medal of Merit and Farran Zerbe Award winners from headquarters, so they might determine if their nominees already have been honored by the ANA.

Harry X Boosel
Chairman, Awards Committee

BOURSE SELECTION COMMITTEE

***"Because of the hobby's popularity,
each year finds far more qualified dealers applying
for bourse space than can be accommodated."***

Bourse selection remains one of the most trying responsibilities of both the executive vice president and the Board of Governors. Because of the hobby's popularity, each year finds far more qualified dealers applying for bourse space than can be accommodated. For example, 371 applications were received for the 288 available tables at the Detroit convention. For this year's convention, 365 dealers applied for 310 tables.

President Q. David Bowers has appointed a Convention Bourse Committee to examine bourse problems and address bourse hours and schedules, table costs or bourse fees, possible admission fees to the bourse, and the subject of assistants or help for dealers with little permanent staff. This committee, headed by Michael Haynes, includes Paul Koppenhaver, who represents the Professional Numismatists Guild, and Edward C. Rochette, representing the

ANA. This committee's report will be presented to the Board of Governors for their consideration at the 94th Anniversary Convention in Baltimore.

Edward C. Rochette
Chairman, Bourse Selection Committee

BYLAWS COMMITTEE

"In some instances, several days could be consumed in hearing testimony, and the ANA does not have the authority to compel the attendance of witnesses."

The bylaws amendments adopted during the 1984 Detroit convention were limited to matters relating to the ANA complaints procedure.

Many complaints involve disputed questions of fact that can only be resolved by taking the testimony of the parties to the complaint and other witnesses and determining whether their testimony is true or false. The ANA Board does not have the time or capacity to conduct the equivalent of a court action and to act as a judge and jury in determining which party should prevail. In some instances, several days could be consumed in hearing testimony, and the ANA does not have the authority to compel the attendance of witnesses. The Board adopted an amendment adding a new section to Article III of the bylaws providing that if a complaint involves a disputed question of fact that can be resolved only by taking such testimony and determining the truth or falsity thereof, the executive vice president will not be required to refer such complaint to the Board of Governors but may recommend that the parties resolve such complaint by arbitration or litigation.

In the past, the ANA Board has been authorized by the bylaws to suspend without notice any member who has been charged with the commission of a criminal offense, pending the outcome of such charges. Inasmuch as an accused party is presumed to be innocent unless he pleads guilty to the charges or until he is convicted thereof, the Board properly adopted a bylaw amendment giving the accused party 30 days' advance notice of any meeting at which such suspension will be voted on, the right to submit a letter or other data to the Board in opposition to such suspension, and the right to a hearing before the Board in person or by representative.

No ANA bylaw amendments have been adopted since the 93rd Anniversary Convention in Detroit in August 1984.

George D. Hatie
Chairman, Bylaws Committee

CERTIFICATION SERVICE COMMITTEE

"... I now report to you that ANACS is in generally good health ..."

No one can know how much pleasure I have in writing this 1985 report on the ANA Certification Service. In 1984 we were most concerned about the health and future of this department, and its viability and reliability was severely tested by the membership and collecting public. I will not go into the problems we encountered or the antagonisms and fury our painful corrective actions stirred up. To do so would only exacerbate old wounds that, for the health of the organization, should be encouraged to heal quietly and completely.

Because of the skillful guidance of Adna Wilde, Jr., the fidelity and technical skills of Rick Montgomery, and the dedication and forbearance of the authenticators and support staff, I take considerable pleasure in submitting this report.

In April 1984, 14 months ago, we received 4,717 coins and at the end of that month had 11,498 coins on hand. We were more than 90 working days behind, and special services for some individuals almost brought services to the general membership to a complete standstill.

Today, I am happy to report that we are current to within 8 or 10 working days. ANACS' services, including grading, are almost universally used by even the most vociferous of our former critics. Grading standards are much more consistent, and we hear little criticism about the quality.

On a timely basis, the Board and management now receive monthly reports on work in progress, showing the coins' progression through each step in processing. Management thus

	RECEIVED	RETURNED	ON HAND	REQUIRED WORK DAYS
December 1984	4,284	6,649	3,541	25
January 1985	7,122	7,706	2,957	12
February 1985	7,292	6,002	4,247	9
March 1985	7,625	7,253	4,619	10

is able to anticipate work stoppages or delays and not just react to problems too late for any planning to be effective.

Unfortunately, in the compiling of this data I have learned that the quantities remaining on hand each month have been misstated. Computer tallies have been quoted in the ANACS reports. The weekly physical count that was to have been made to verify these tallies has either been ignored or not made. This glitch will be subject to further examination.

I must report to you that the long-awaited camera system is not adequately meeting our expectations because of several technical difficulties. There are those who advocate scrapping the system entirely and returning to the old Hasselblad system. I was not a member of the Board that made the decision to go with an undeveloped and unproven system, but I am not now willing to scrap a \$20,000 investment without exhausting all efforts to correct the deficiencies. If, then, the designer is unable to solve the problems to our satisfaction, we should look to our legal counsel for assistance.

Adna Wilde, Jr. was appointed acting ANACS director and Rick Montgomery was named assistant director at our Board meeting in January 1985. Then, and in ensuing conversations, Adna has expressed the desire to fill this position only until ANACS has worked out its managerial difficulties. I feel Adna, Rick and the entire staff have accomplished this in exemplary fashion, and I do now report that ANACS is in generally good health and therefore recommend that the ANA buy Adna a new set of golf clubs to replace the ones now rusty from disuse; that he continue his relationship with ANACS only on an as-needed basis; and that Rick Montgomery be appointed director of ANACS.

I and many ANACS customers continue to have strong feelings in favor of separate computer terminals for the independent use of each authenticator. The costs and technical feasibility of such a system are being explored.

Continuing the Board's desire for constant evaluation of all aspects of our organizational operations and functions, we solicited an opinion from the legal counsel about the need for a separate organization for ANACS, a trade association or a political action committee. He felt that separate or subsidiary organizations would not, at this time, be in the best interests of the ANA or ANACS. I appreciate and accept his conclusions without dissent, but I think he joins me in recommending a periodic review of our position whenever political, legal or economic changes indicate such to be desirable.

Bob Medlar

Chairman, Certification Service Committee

CERTIFIED PUBLIC ACCOUNTANTS' REPORT

"In our opinion, the financial statements . . . present fairly the financial position of the American Numismatic Association."

We have examined the balance sheet of the American Numismatic Association as of March 31, 1985, and the related statements of operations and changes in fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we consider necessary under the circumstances.

The financial information for the year ended March 31, 1984, is a summary presentation and is included for comparative purposes only.

In our opinion, the financial statements designated above present fairly the financial position of the American Numismatic Association at March 31, 1985, and the results of its operations and changes in its fund balances for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Alexander Grant & Company
Certified Public Accountants

American Numismatic Association

BALANCE SHEET

March 31, 1985

with comparative figures for 1984

ASSETS

	Current	Noncurrent funds			Total	March 31, 1984
		Home and headquarters	Museum	Trust funds		
Cash	\$ 187,299	\$ -	\$ -	\$ 72	\$ 187,371	\$ 305,467
Investments						
U.S. Government obligations	276,731	-	59,488	1,436,108	1,772,327	1,619,260
Corporate stocks	-	5,425	-	-	5,425	5,425
Certificate of deposits	900,000	-	-	500,000	1,400,000	1,109,274
Numismatic material	-	19,100	-	-	19,100	19,100
Accounts receivable	82,000	-	-	10,804	92,804	118,079
Note receivable	167,500	-	-	-	167,500	-
Accrued interest receivable	86,913	-	7,023	184,582	278,518	53,441
Inventory	88,005	-	-	-	88,005	60,002
Prepaid expenses	70,685	-	-	-	70,685	58,212
Deposits	3,500	62,260	-	-	65,760	39,596
Numismatic collection	-	-	3,510,982	-	3,510,982	3,041,527
Property, plant and equipment, net of \$1,169,701 depreciation	-	1,615,141	-	-	1,615,141	1,834,223
	<u>\$1,862,633</u>	<u>\$1,701,926</u>	<u>\$3,577,493</u>	<u>\$2,131,566</u>	<u>\$9,273,618</u>	<u>\$8,263,606</u>

LIABILITIES AND FUND BALANCES

Liabilities

Accounts payable	\$ 118,950	\$ -	\$ -	\$ -	\$ 118,950	\$ 75,363
Deferred credits						
Life memberships	-	-	-	1,090,985	1,090,985	995,709
Other	422,368	-	-	-	422,368	404,044
Accrued vacation and sick pay	<u>37,044</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,044</u>	<u>36,328</u>
	<u>578,362</u>	<u>-</u>	<u>-</u>	<u>1,090,985</u>	<u>1,669,347</u>	<u>1,511,444</u>

Fund balances

Restricted	-	-	-	1,040,581	1,040,581	617,564
Designated for contingencies	219,434	-	-	-	219,434	219,435
Undesignated, available for general services	<u>1,064,837</u>	<u>1,701,926</u>	<u>3,577,493</u>	<u>-</u>	<u>6,344,256</u>	<u>5,915,163</u>
	<u>1,284,271</u>	<u>1,701,926</u>	<u>3,577,493</u>	<u>1,040,581</u>	<u>7,604,271</u>	<u>6,752,162</u>
	<u>\$1,862,633</u>	<u>\$1,701,926</u>	<u>\$3,577,493</u>	<u>\$2,131,566</u>	<u>\$9,273,618</u>	<u>\$8,263,606</u>

The accompanying notes are an integral part of this statement.

STATEMENT OF ACTIVITY

Year ended March 31, 1985 with comparative totals for 1984

	Current funds			
	Operating	Convention	A.N.A. Certification Service	Total
Support revenue				
Membership dues and fees	\$ 655,943	\$ -	\$ -	\$ 655,943
Advertising	366,458	-	-	366,458
Sales	44,141	24,157	17,228	85,526
Service fees	54,610	553,695	1,311,126	1,919,431
Tours	-	3,593	-	3,593
Donations	14,405	5,096	-	19,501
Interest	132,070	11,260	11,506	154,836
Other	30,011	4,907	-	34,918
	<u>1,297,638</u>	<u>602,708</u>	<u>1,339,860</u>	<u>3,240,206</u>
Expenditures				
Printing and mailing	456,521	-	91,905	548,426
Salaries, wages and employee benefits	382,071	139,912	464,063	986,046
Cost of sales and services	-	285,382	56,506	341,888
Supplies	67,739	9,559	44,035	121,333
Travel				
Elected officers	29,414	-	-	29,414
Appointed officers	13,017	-	-	13,017
Other	21,858	35,370	12,675	69,903
Occupancy	56,460	6,080	42,469	105,009
Library catalogue	510	-	-	510
Professional fees	25,283	11,326	44,110	80,719
Education and promotion	73,974	21,535	1,880	97,389
Computer services	50,985	6,891	1,250	59,126
Taxes	29,432	9,841	34,792	74,065
Temporary help	8,828	-	52,681	61,509
Insurance	18,550	4,866	27,374	50,790
Election expense	-	-	-	-
Other	73,206	38,357	5,877	117,440
	<u>1,307,848</u>	<u>569,119</u>	<u>879,617</u>	<u>2,756,584</u>
Support and revenue over (under) expenditures				
before depreciation	(10,210)	33,589	460,243	483,622
Depreciation	<u>90,673</u>	<u>25,445</u>	<u>120,694</u>	<u>236,812</u>
Support and revenue over (under) expenditures	<u>\$ (100,883)</u>	<u>\$ 8,144</u>	<u>\$ 339,549</u>	<u>\$ 246,810</u>

Current funds

Fund balance, April 1, 1984

As previously reported

Net income

Transfers

Fund balance, March 31, 1985

\$1,149,813

246,810

(112,352)

\$1,284,271

Noncurrent funds				
Home and headquarters fund	Museum fund	Trust funds (restricted)	Total	March 31, 1984 totals
\$ -	\$ -	\$ -	\$ 655,943	\$ 601,798
-	-	-	366,458	386,078
-	-	392	85,918	116,099
-	-	-	1,919,431	1,620,338
-	-	-	3,593	8,359
11,858	502,771	99,810	633,940	288,518
-	5,994	80,077	240,907	173,144
180	(11,804)	-	23,294	(106,471)
<u>12,038</u>	<u>496,961</u>	<u>180,279</u>	<u>3,929,484</u>	<u>3,087,863</u>
-	-	-	548,426	542,293
-	-	-	986,046	855,864
-	-	-	341,888	228,980
-	-	-	121,333	102,853
-	-	-	29,414	17,799
-	-	-	13,017	3,719
-	-	3,978	73,881	39,280
-	-	-	105,009	80,416
-	-	3,948	4,458	27,328
-	1,260	9,646	91,625	44,835
-	-	36,487	133,876	76,123
-	-	-	59,126	62,137
-	-	-	74,065	62,223
-	-	-	61,509	-
-	-	-	50,790	41,135
-	-	-	-	30,514
-	8,193	3,203	128,836	74,937
<u>-</u>	<u>9,453</u>	<u>57,262</u>	<u>2,823,299</u>	<u>2,290,436</u>
12,038	487,508	123,017	1,106,185	797,427
-	17,264	-	254,076	253,946
<u>\$12,038</u>	<u>\$470,244</u>	<u>\$123,017</u>	<u>\$ 852,109</u>	<u>\$ 543,481</u>

Noncurrent funds			
Home and headquarters fund	Museum fund	Trust funds (restricted)	Total
\$1,894,800	\$3,089,985	\$ 617,564	\$6,752,162
12,038	470,244	123,017	852,109
(204,912)	17,264	300,000	-
<u>\$1,701,926</u>	<u>\$3,577,493</u>	<u>\$1,040,581</u>	<u>\$7,604,271</u>

The accompanying notes are an integral part of this statement.

STATEMENT OF CHANGES IN FINANCIAL POSITION
Year ended March 31, 1985 with comparative figures for 1984

	Noncurrent funds				March 31,	
	Current	Home and headquarters	Museum	Trust funds	Total	1984 totals
Funds provided by operations						
Revenue and support over expenditures	\$ 246,810	\$ 12,038	\$ 470,244	\$ 123,017	\$ 852,109	\$ 543,481
Noncash item - depreciation	-	254,076	-	-	254,076	253,946
Other noncash items affecting operations, increase (decrease)						
Accounts receivable	25,993	-	-	(718)	25,275	(58,703)
Accrued interest receivable	(86,913)	(44)	(3,508)	(134,612)	(225,077)	(10,290)
Inventory	(28,003)	-	-	-	(28,003)	19,801
Prepaid expenses	(12,473)	-	-	-	(12,473)	5,107
Numismatic collection	-	-	(469,455)	-	(469,455)	(187,114)
Accounts payable	43,587	-	-	-	43,587	(36,649)
Deferred revenue	18,324	-	-	-	18,324	30,677
Accrued vacation and sick pay	716	-	-	-	716	(18,879)
	<u>(38,769)</u>	<u>254,032</u>	<u>(472,963)</u>	<u>(135,330)</u>	<u>(393,030)</u>	<u>(2,104)</u>
Funds provided by operations	208,041	266,070	(2,719)	(12,313)	459,079	541,377
Other sources (uses) of funds						
Additions to investments	(46,283)	-	(14,545)	(382,965)	(443,793)	(640,187)
Notes receivable	(167,500)	-	-	-	(167,500)	-
Capital expenditures	-	(34,994)	-	-	(34,994)	(41,035)
Deposits	-	(26,164)	-	-	(26,164)	-
Deferred revenue	-	-	-	95,276	95,276	71,789
	<u>(5,742)</u>	<u>204,912</u>	<u>(17,264)</u>	<u>300,002</u>	<u>(118,096)</u>	<u>(68,056)</u>
Increase (decrease) in cash	(5,742)	204,912	(17,264)	300,002	(118,096)	(68,056)
Transfers between funds	(112,352)	(204,912)	17,264	300,000	-	-
Net cash used internally	(118,094)	-	-	(2)	(118,096)	(68,056)
Cash at April 1, 1984	305,393	-	-	74	305,467	373,523
Cash at March 31, 1985	\$ 187,299	\$ -	\$ -	\$ 72	\$ 187,371	\$ 305,467

The accompanying notes are an integral part of this statement.

American Numismatic Association

NOTES TO FINANCIAL STATEMENTS

March 31, 1985

NOTE A - SUMMARY OF ACCOUNTING POLICIES

This summary of significant accounting policies of the American Numismatic Association is presented to assist in understanding the Association's financial statements.

1. History and activity

The American Numismatic Association was organized in 1891 and was chartered by an act of the Congress of the United States of America on May 9, 1912. The primary activities of the Association are to advance the knowledge of numismatics along educational, historical and scientific lines in all its various branches; to assist in bringing about better cooperation between all persons interested in the coinage, circulation, classification, collection, sales, exhibition, use and preservation of all coins, bills and medals; to acquire and disseminate trustworthy information bearing upon these topics; to promote greater popular interest in the science of numismatology, and for the particular purpose of bringing the numismatists of America into closer relations with one another, and of promoting friendly feeling for one another through social intercourse, the interchange of ideas and discussions of mutual interest; to acquire, own, hold, and dispose of such personal property and own real estate for its own use, as may be necessary to properly carry into effect the purposes herein set forth, and to perform all such other acts and things as may be necessary to the full carrying into effect the said purposes, but such purposes do not include operations for pecuniary profit. The Association is exempt from federal income taxes under the provisions of Internal Revenue Code Section 501(c)(3).

2. Fund accounting

The accounts of the Association are maintained in accordance with the principles of fund accounting to ensure the observance of limitations and restrictions placed on resources. The fund groups utilized by the Association are as follows:

Current funds -

Operating fund - Accounts recording the activities of the general administrative functions of the Association.

Convention fund - Accounts recording the Association's activities relative to its annual and midyear conventions.

A.N.A. Certification Service fund - Accounts recording the Association's financial activities primarily in the member service areas of certification and grading.

(Continued)

Noncurrent funds -

Home and headquarters fund - A group of accounts containing the property and equipment owned by the Association.

Museum fund - A group of accounts reporting the Association's collection of numismatic material.

Trust funds - A number of individual funds each established and funded for a specified purpose.

3. Investments

Investments are normally carried at cost, if purchased, or at market value at date of gift, if donated.

4. Property, plant, equipment and depreciation

The Association treats expenditures for property, plant and equipment by other funds as transfers to the Home and headquarters fund. Depreciation expense is shown in the Statement of Activity as a current expense and then is transferred to the Home and headquarters fund in "Other changes in fund balances".

Property and equipment are carried at cost. Depreciation of property and equipment is provided on the straight-line and accelerated methods over the following estimated useful lives:

Buildings and land improvements	15 - 40 years
Furniture and equipment	5 - 20 years
Museum galleries and cases	5 - 20 years

Property, plant and equipment is composed of the following:

Buildings and land improvements	\$1,488,840
Furniture and equipment	1,034,610
Museum galleries and cases	<u>261,392</u>
	2,784,842
Accumulated depreciation	<u>1,169,701</u>
	<u>\$1,615,141</u>

5. Life membership fees

Life membership fees and the investment income earned thereon are not recognized as income on a current basis. Current income from life members is recognized based on the Association's dues structure for each life member whose membership fee is carried in the life membership deferred credit account.

6. Noncash donations

Library assets, Home and headquarters fund:

The statement of activity does not include noncash donations to the Library nor does the balance sheet include the accumulation of such assets. However, the value of these assets is not considered material in relation to the financial statements taken as a whole.

Numismatic collection, Museum Fund:

The Association records noncash donations to the Museum at fair market value at the time of the donation, as established by the donor, subject to Association approval. In some cases, no value is assigned at the time of donation, and, in those cases, no value is recorded in the records of the Association.

NOTE B - ACCOUNTS RECEIVABLE

Accounts receivable is composed of the following:

Advertising	\$12,298
Member services	5,039
Other	<u>64,663</u>
	82,000
Life members	<u>10,804</u>
	<u>\$92,804</u>

NOTE C - NOTE RECEIVABLE

A note receivable resulting from amounts owed pursuant to an auction agreement. The note presently bears interest at the rate of 12.33%, which rate is adjustable annually, and is collateralized by second mortgages on two real estate parcels. The note is receivable in minimum installments, plus interest, or \$50,000 on June 1, 1986, and \$25,000 each June 1 and December 1 until received in full.

NOTE D - ANALYSIS OF LIFE MEMBERSHIP DEFERRED CREDITS

As described in Note 1, the Association follows the practice of not recognizing current income on the full amount of life membership fees collected each year. The following is a summary of activity for the year ended March 31, 1985, in the life membership deferred credit account:

Accumulated life membership fees at April 1, 1984	\$ 995,709
Life membership fees collected from April 1, 1984 to March 31, 1985	69,186
Interest earned by accumulated life membership fees	92,291
Current year dues for life members recognized as dues income in the Operating Fund during the year	<u>(66,201)</u>
Accumulated life membership fees at March 31, 1985	<u>\$1,090,985</u>

NOTE E - PENSION PLAN

The Association has a pension plan for the benefit of its employees. The plan is funded currently by the use of insurance contracts. The annual funding requirement is based upon each individual participant's earnings and on insurance mortality tables. The Association's contribution to the plan for the year ended March 31, 1985 was approximately \$49,000.

CHIEF JUDGE'S REPORT

"While the total number of exhibits was down slightly, the number of cases was up by 38."

The duties of chief judge have been completed to the best of my abilities, with the help of a great group of able assistants.

Judges from the past three conventions, newly-certified judges, ANACS consultants and other qualified persons were invited to participate as judges at the 1984 convention. The response was good from the very beginning, and a tentative list of judges was set up before the convention started. At a meeting held at the convention, the list was finalized, with 70 persons serving as judges.

Exhibitors competed in 19 of the 20 exhibit classes, each of which was assigned three judges. Every judge scored the exhibits and then conferred with others in his or her group. Five judges were assigned to determine the senior best-in-show award, and another five judged the junior best in show. Two assistant chief judges were appointed as well.

A personal thank-you goes out to all the judges for doing such an expedient job of tabulating the scores, and especially to those who did double duty. In addition, the valuable assistance by Assistant Chief Judges Charles G. Colver and Robert F. Kriz kept things running smoothly. Special thanks also go to Pat Hynds, who recorded scores and checked tallies.

Seventy-six persons exhibited in 19 senior classes, displaying 190 cases; 8 junior exhibits displayed 21 cases of numismatic material; and 11 noncompetitive exhibitors displayed 34 cases. All told, 95 individuals exhibited a total of 245 cases for the enjoyment of convention-goers.

While the total number of exhibits was down slightly, the number of cases was up by 38. The increase in cases may be attributed to new exhibit rules that increased the number of cases per exhibitor from five to six.

After class judging was completed, two exhibitors requested review. One exhibit was raised three points; the score of the second was adjusted, resulting in a two-point loss.

The Exhibiting and Judging Seminar again was handled by Bill Spengler and was enjoyed by all who attended. Helpful information was provided to prospective and current exhibitors.

The Judges Familiarization and Certification Program was headed by Vincent Alones, who was assisted by Gary Lewis and Charles Colver. Fourteen persons enrolled in the program, six of whom qualified as new judges.

It has been a pleasure to serve as chief judge. I sincerely appreciate the efforts of all the judges as well as the ANA staff.

Tommy Acker
Chief Judge

COMPLAINTS COMMITTEE

"Though publicized little, handling complaints is one of the most time-consuming services provided for members of the ANA."

Though publicized little, handling complaints is one of the most time-consuming services provided for members of the ANA. During the last fiscal year, 359 new complaints were received. Every complaint requires that the executive vice president formally notify the other party, obtain in writing both sides of the story, and through correspondence try to resolve the complaint to the satisfaction of both parties—not always an easy task. Resolution of most complaints requires several weeks, often months, of correspondence.

Not all complaints can be resolved through correspondence and are referred to the Board of Governors for hearings. Last year, the Board heard 69 complaints (33 at the anniversary convention, 36 at the midwinter convention), resulting in the expulsion of 13 ANA members. The names of members requiring disciplinary action were published in *The Numismatist*.

Until February 1985, complaints monopolized a good deal of the executive vice president's time. Fortunately, the ANA was able to obtain the services of a young attorney, Eleanor Hertzberg, who worked part-time with the executive vice president on these complaints. Special thanks are extended to Pat Yates, a secretary at headquarters, who has handled the ever-increasing number of consumer complaints received by the ANA.

Edward C. Rochette
Chairman, Complaints Committee

CONVENTION BOURSE COMMITTEE

"The table-holding dealer would be fully responsible for counterfeits or other customer claims on any item sold at the table."

The committee considered a wide range of issues with respect to the ANA convention bourse, as many letters from dealers were received on the subject. Additionally, President Bowers requested that several specific issues be addressed. The following represents the recommendation of this committee.

Bourse assistants. It is recommended that each table buyer be allowed up to five dealer badges per table space purchased. Therefore, a dealer who purchases two tables would be allowed a total of ten dealer badges. Any other person requesting a badge from that dealer must register as an attendee. Dealer badges would be issued to ANA members in good standing or who otherwise meet the criteria. Other known dealers may be issued dealer badges under a table-holding dealer's name; however, all material at the table would be sold as stock of the table-holding dealer. Therefore, the table-holding dealer would be fully responsible for counterfeits or other customer claims on any item sold at the table. Further, the table-holding dealer would be fully responsible for the conduct of the individuals wearing dealer badges issued for that table.

Table cost or bourse fees. It is recommended that bourse fees be established at three different levels. The highest bourse fee would apply to tables located near the entrance to the bourse floor. These might be called "premium" tables. The second level of bourse fees would be charged for "regular" tables, that is, those farther away from the door, and the third-level fees would apply to tables located at the back of the bourse floor. The latter would be restricted to offering coins priced at \$100 or below and might be called "\$100" tables.

Bourse hours and schedule. It is recommended that the ANA bourse period always end on a Sunday. Further, it is recommended that dealers be allowed to vacate at 2 p.m., unless the show is held in a west-coast time zone, in which case it is recommended that dealers be allowed to vacate at 1 p.m. The following bourse hours have been suggested: Tuesday, 8 a.m. to 7 p.m. (public admitted at 11 a.m.); Wednesday and Thursday, 11 a.m. to 7 p.m. (public at noon); Friday, 11 a.m. to 8 p.m. (public at noon); Saturday, 8 a.m. to 5 p.m. (public at 9 a.m.); and Sunday, 9 a.m. to 5 p.m. (public at 10 a.m.).

Promotion of ANA conventions. It is recommended that the ANA hire professionals to manage the public relations and advertising for each of the conventions to create additional attendance and interest in the show in the host city.

Admission fees. It is recommended that the ANA charge an entry or admission fee of \$1 for nonmembers; ANA members would not be charged.

PNG dealers. It is recommended that the ANA suggest to Professional Numismatist Guild (PNG) leadership that the PNG offer a substantial discount on its tables if the dealer also has an ANA table. PNG leadership has advised that any additional fees collected by the PNG would be donated to the ANA.

Early leave for hardship. It is recommended that the ANA establish a three-person committee to rule on hardship cases in which a dealer must leave early. The identity of committee members should remain confidential, with the exception of the executive vice president, who should be a member of the committee. The remaining two members will represent the dealer and collector communities.

Michael Haynes

Chairman, Convention Bourse Committee

CURATOR'S REPORT

"The museum's resources have continued to grow dramatically, constantly expanding its as-yet-unrealized potential to serve the membership and the public."

The 1984-85 fiscal year was one of continued progress for the ANA museum. The volume of material received for addition to the collection, by donation and bequest, was particularly great and included a large number of very important items. Concurrently, the exhibition program was especially strong; educational offerings in the form of lectures, gallery tours, classes and publications were maintained; a volunteers' support group called FANAM

(Friends of the American Numismatic Association Museum) was formally established; and a substantial quantity of superfluous duplicate material was deaccessioned and disposed of by auction at ANA conventions (in support of the Museum and Home and Headquarters funds). A great deal of time was committed to answering inquiries from the ANA membership and the public, and to providing consultation and assistance to the ANA library, certification service, and the photographic services and editorial departments.

In the registration of accessions to the museum's collection, catalog numbers are assigned by calendar year to conform with federal government usage in recognizing charitable contributions by donors. ANA fiscal year 1984-85 accessions include 1984 registration numbers 44 through 166 and 1985 numbers 1 through 17. The accessions for this period comprise an estimated total in the vicinity of 25,000 specimens. Because of this volume, it has been impossible to fully inventory or accession the additions to the collection, in spite of great effort on the part of the curator and the museum's small corps of volunteers.

Additional assistance in accessioning the collections was provided by a grant-in-aid from the Lewis M. Reagan Memorial Foundation, Inc. through its managing director, ANA Governor Kenneth L. Hallenbeck. This funding acquired two weeks' worth of full-time service by Jeannette Mobley, museum volunteer, who worked on the registration of several selected accessions and was able to inventory some 2,000 specimens donated in years past.

The aggregate evaluation of numismatic specimens receipted as donations to the museum, per appraisals submitted by the donors, was \$500,624.80. In addition, donors contributed cash gifts totaling \$1,596.40 to the museum fund. The museum definitely enjoyed one of its most important years in terms of additions to the collections. From among the many fine donations, a number of the most outstanding must be mentioned here.

Unquestionably, the most significant increase was in the area of United States paper money, thanks to the splendid contributions made by J. Roy Pennell, Jr. Other important gifts of American notes were presented by M.H. Loewenstern, Richard J. Ulbrich and Robert E. Greenwood. Definite improvement in the series of United States coinage was achieved through numerous gifts, including important contributions by M.H. Loewenstern, Aubrey Bebee, William Dominick III, Stanley Spurgeon, F. Charles Lucas, Reed Hawn, Julian Kurtz, Bernard Davis and Paul Padgett. John J. Bevers made a truly major contribution in this area, including a nearly complete date and mint series of the subsidiary U.S. coin types from the latter part of the 19th century (Indian cents, Liberty nickels, Barber dimes, quarters and halves) to 1981, as well as Morgan and Peace dollars. J. Roy Pennell, E. Kirk and Tangible Investments of America added U.S. gold coins to the collection, while Joseph P. Healey contributed a 1942 plastic pattern cent.

Other numismatic fields also benefited greatly from donors' generosity: James and Karen Grotberg added 150 ancient Greek coins to their previous year's gift; Maurice A. Storck added five early U.S. steel bank note printing plates; and James F. Macatee donated an entire hoard of Imperial Byzantine billon trachea. Glenn Firestone contributed 38 medals; Kerry Wetterstrom, several groups of Roman-Egyptian pieces; Rosalind K. Frey, seven Chinese silver sycees (of five and ten tael weight); and Steve Tanenbaum, 51 token dies of the Quint's mint. Large additions of modern foreign coins came from Mrs. M.J. Crowe, Richard Ulbrich and Howard L. Herbert, while Ed Schuman donated three rare Imperial Russian bonds.

A number of donors also contributed specimens of counterfeit and altered material to the museum's reference collection of non-genuine items, maintained for the use of the ANA Certification Service in counterfeit detection and seminar presentation. Many other individuals, companies and clubs donated a welcome variety of diverse numismatic items to the museum's ever-growing cabinet. The generosity of all donors is greatly appreciated.

Special acclaim is due J. Roy Pennell, Jr., for his exciting contributions. Mr. Pennell's gifts of hundreds of rare, high-quality specimens of paper money, proof notes, vignettes, 19th-century legal papers from proceedings against counterfeiters, and other fine materials stand as some of the foremost accessions to date. In addition to vastly improving the museum's U.S. paper money collection and adding scarce U.S. gold pieces, Mr. Pennell also contributed other selected pieces of considerable interest and importance, such as a rare denarius of Carausius (the Roman Imperial usurper in Britain), a Pine Tree shilling, a gold dinar of the Fatimid Caliphate, and George Cruikshank's original sketch for the famous satirical "anti-hanging" note that led to the abolishment of capital punishment for minor crimes in Great Britain. Items from the Pennell Collection will provide material for many future museum exhibits, and the entire ANA membership, as well as the museum, owes him a great debt of gratitude.

A major bequest was made to the ANA by the late Charles T. Heaton, the bulk of whose estate was left to be divided in equal shares between the ANA and the American

Numismatic Society. In the distribution of Mr. Heaton's collection, the ANA museum received an outstanding assemblage of German notgeld (both paper and tokens), a selection of U.S. paper currency, and a variety of other numismatic items (mostly medals and badges). Fifty percent of the proceeds from the sale of other assets will also be forthcoming to the ANA.

The museum made one acquisition for the collection by purchase: a silver American Numismatic Society member's medal of 1910 that was issued to W.W.C. Wilson, who was responsible for purchasing *The Numismatist* on behalf of the ANA to make it the organization's official publication.

As in the previous year, under the terms of the museum's collection policy, superfluous materials in the collection were deaccessioned and sold at public auction for the betterment of the Association (this occurred at the sale conducted by Kurt R. Krueger at the ANA convention in Detroit). The ANA also received the proceeds from the auction conducted the previous February at the 6th Midwinter Convention held in Colorado Springs, at which superfluous materials were sold by Heritage Numismatic Auctions. The material comprised 32 lots in the Heritage sale and 11 in the Krueger sale, and respectively realized \$17,795 and \$2,022, accounting for 145 items sold (including 50 British Proof sets and 19 rolls of Morgan dollars). All materials were auctioned at no commission charge to the ANA.

Successful use of museum volunteers and encouragement by the ANA Board led to the establishment of a support group called "Friends of the American Numismatic Association Museum." FANAM (use of this acronym with numismatic meaning seemed particularly appropriate, since the ANA is participating in the "Festival of India" this year in the United States) now has 19 enrolled members and a small fund of donations in support of the museum's operations. For the volunteers' record-keeping convenience, their time contributions are reckoned on a calendar-year basis: in 1984, they devoted a total of approximately 425 hours to the museum; during the first quarter of 1985, they contributed approximately 230 hours of their time. Between January 1, 1984, and March 31, 1985, a number of volunteers contributed more than an entire week of their time and deserve special thanks: Jeannette Mobley (204 hours), Liberty Bryer (116 hours), Harriet Connolly (100 hours), N.L. Williams (93 hours), and Roberta Borne (56 hours). Twelve other volunteers also gave of their time during this period and are much appreciated. When the ANA museum increases its own staff to more than one person, it can look forward to a vastly increased ability to utilize the services of its dedicated volunteers, thanks to their evident knowledge and enthusiasm.

As always, the museum's exhibition program has been a major objective in serving ANA membership and the public at large. New exhibits prepared in the museum's galleries included:

- "Numismatics: A Foundation for Friendship." In this display, sponsored by the newly-formed De Profundis Society, ANA staff members shared material from their personal collections in support of the theme for National Coin Week 1984, which provided the exhibition's title. The exhibit was installed in the museum's Hall of Modern Medallic Art.
- "World War II: A Legacy in Numismatics." Opening to coincide with the 40th anniversary of D-Day, the exhibit featured "Posters for Victory," circulated by the Smithsonian Institution Traveling Exhibition Service, and included a spectrum of World War II items from the permanent collection and loans from other sources. The materials were displayed in the upper level of the West Gallery.
- "The Resurgent Art Medal: An International Selection." The work of 10 sculptors representing 10 countries, this exhibition was assembled through the efforts of John Cook at Pennsylvania State University, where it was displayed at the Museum of Art. It subsequently was exhibited at the Medallic Art Company, the University of Pennsylvania Fine Arts Library and the ANA museum, where it was installed in the Hall of Modern Medallic Art.
- "From Hand to Hand: Ancient Coins." Based on an exhibit at the Phoenix Art Museum through the Art History program at Arizona State University, the original display was more than doubled in size and installed in the ANA museum's Stack's Galleries. It featured the Cutler Collection, as well as material from the ANA's holdings and collections of private lenders, resulting in what is probably the most extensive exhibition of coinage from the Classical Greek world in the United States.
- "Coins in Christianity." This display, installed in the Hall of Modern Medallic Art, followed the theme of relationships between numismatics and the development of Christianity, from the background and lifetime of Jesus and the Apostles, through the Roman and Byzantine periods, the Middle Ages, Crusades and Reformation, to reflections of Christianity in modern numismatics. Materials were drawn from the ANA's permanent collection and from private lenders.

• "A Type Set of Second Issue U.S. Fractional Currency." Winner of the Howland Wood Award for best in show among senior competitive exhibits at the 1984 ANA convention in Detroit, this display by Nancy Wilson was installed in the Hall of Modern Medallic Art through action by the ANA Board of Governors.

Publicity to increase awareness of the museum and its activities continued through the year, with local TV and newspaper announcements of exhibitions and feature articles carried in the numismatic press. *Coin World* (July 25, 1984) published "ANA Exhibit Celebrates Olympic Numismatics," covering the museum's major exhibit, which was co-sponsored by the United States Olympic Committee. The curator's article "The ANA Museum" appeared in *Numismatic News* (July 28, 1984). The monthly "Museum" column in *The Numismatist* continued unabated, dealing with selected specimens and exhibits in the museum and listing some of the items sought as donations to the collections.

The Charles H. Wolfe Course on Ancient Coins was again conducted by the curator at the ANA Summer Seminar as part of the museum's educational programming commitment. Overall museum visitation appears to have been slightly lower than years past (approximately 10,000), with significantly lower counts for both sign-in registrants and participants in scheduled lecture tours. Programs were presented to 30 visiting groups (as opposed to 31 last year). Attendance is calculated on a calendar-year basis for record-keeping purposes. A systematic reporting procedure was established in the fall to begin a record of additional contacts made in the various ANA educational out-reach programs. The museum still stands in very great need of additional professional staff. A grant proposal submitted the previous year to the Institute of Museum Services was unsuccessful, and another proposal was submitted during fiscal 1984-85 in an effort to obtain funding to hire at least one curatorial assistant. The museum's resources have continued to grow dramatically, constantly expanding its as-yet-unrealized potential to serve the membership and the public. When it obtains full staffing commensurate with its stature and the size and quality of its collection, it will undoubtedly make a major impact on the study, enjoyment, awareness and appreciation of numismatics and its role in civilization.

Robert W. Hoge
Curator

DEALER LIAISON COMMITTEE

"Flagrant over-graders will be dealt with harshly . . ."

The basic findings and recommendations of the Dealer Liaison Committee, which consists of Ken Bressett, Bill Fivaz and Kurt Krueger, were published in late 1984 in *The Numismatist*. The only question that has come to my desk regarding this subject has been a fear that the ANA is attempting (perhaps unknowingly) to force dealers to accept any and all ANACS decisions on grading.

As a governor of the Association, I can report that it is my opinion that such is not the case. Further, I would oppose such a move, as it would compromise the subjective nature of the art of grading. Flagrant over-graders will be dealt with harshly, but differing opinions between ANACS and the professional and collector communities within a reasonable span will not be utilized as a threat to membership.

Kurt R. Krueger
Chairman, Dealer Liaison Committee

DISTRICT AND CLUB REPRESENTATIVES PROGRAM

"New requirements for appointing district representatives will be drafted . . ."

During the past year, several new representatives were added to the roll of outstanding numismatists that serve the Association as club and district representatives, and several recommendations were proposed to the Board as a result of a survey of district representatives.

Both club and district representatives will meet in joint session at the Baltimore convention. All representatives will participate in a roundtable discussion aimed at culling recommendations to improve the program. New requirements for appointing district representatives will be drafted and implemented during the 1985-87 term of the incoming Board of Governors.

Stephen R. Taylor
Chairman, District and Club Representatives Program

EDITOR'S REPORT

"This new system will enable the editorial staff to refine and more closely control the overall quality and style of their typesetting . . ."

During the February 1985 meeting of the ANA Board in San Antonio, approval was given to purchase a comprehensive typesetting system for use by the editorial department in the production of *The Numismatist*. This new system, not to be delivered until the summer of 1985, will enable the editorial staff to refine and more closely control the overall quality and style of their typesetting, not to mention increase the speed and efficiency in which formal type is acquired. The production of additional printed matter, such as illustrated convention programs, promotional material, brochures, flyers and stationery will also benefit greatly from this new system.

More promotional items were created by the department for National Coin Week '85 than ever before, and literature and advertisements were produced for the newly-formed 1891 Club, which was created to plan for the ANA's centennial in 1991. In early 1985 a number of new products were developed for the recently-established education department, headed by Kenneth E. Bressett. These latter two areas could result in taxing the editorial department beyond the present production capacity of its staff.

The staff remains stable in number and name over the past fiscal year. Barbara J. Gregory, recently promoted to production editor, continues to provide stellar productivity and creativity in her role as the editor's chief assistant and in the production of *The Numismatist*. Associate Editor Lee Hudson ably assists Barbara in most phases of copy preparation and feature articles, as does Lisa A. Sunderlin, assistant editor, who continues to expand her role in production of *The Numismatist* and other editorial projects. Deborah J. Muehleisen, advertising manager, nearing five years of outstanding service in that role, provides continued skills in production of all phases of advertising matters.

The editor and staff are thankful for the professional, courteous service and assistance provided by Robert and Pat Flanagan and son Darrell of Eagle Graphics; Rich Maio, Andrea Montesano and the staff of Service Typographers for typesetting the editorial content of *The Numismatist* and various special projects, and for their continued advice relative to telecommunications and the new typesetting system to be installed; Kelli Butler of KDB Typography for advertising typography and additional typesetting for special projects; and Robert Hovan and John Prasser of R.R. Donnelley & Sons Company for their prompt and expert attention to our needs and printing of *The Numismatist*.

Gratitude also is expressed to ANA staff members of various departments for their assistance in information-gathering and other services. Above all, the staff of *The Numismatist* would like to commend all authors and columnists for sharing their knowledge with the membership through the pages of *The Numismatist* during the 1984-85 fiscal year. We look forward to receiving more outstanding numismatic literary works in the future from these authors and hope many more will join the ranks of these valued contributors.

N. Neil Harris
Editor

EDUCATION COMMITTEE

"The Advanced Numismatic Course will take much time and will not be easy to complete, so any designation earned will be meaningful."

Various educational projects continue to be promoted by the ANA, such as the annual Summer Seminar, ANACS representation at conventions and coin shows, and Numismatic Festivals, such as the one conducted in Washington, D.C., last October. Education is one of the very important reasons for the existence of the ANA, and I was pleased to see this high on the platforms of a number of candidates running for the ANA Board of Governors in the recent election.

With the improving coin market, the ANA's financial picture should brighten and allow more funding of educational projects. Providing these projects have the strong support of Board members, both new governors and old, some innovative educational programs hopefully will be introduced and some existing programs expanded and improved. If you have

suggestions for ANA activities along these lines, especially if you are willing to oversee the project or at least actively participate in its initiation and management, please let me know.

The Young Numismatist Correspondence Course (YNCC) is still being revised and in the future will be called the Basic Numismatic Correspondence Course. The course curriculum has changed considerably, with some chapters revised, some deleted and others added. It has been a great struggle to revamp this course, but all chapters are now complete and most have been typeset. What remains is to coordinate photographs and complete the final stages of preparation. I hope the new course can be ready in the fall (seems like I said the same thing last year!).

Preparations for the Advanced Numismatic Course have begun, with Steve Feller of Coe College (Cedar Rapids, Iowa) spending a month in Colorado Springs this summer to help plan the course. We envision a much different course than either the Basic or Intermediate programs, and hope to tie in with a major university so that college credit can be given, perhaps toward an advanced degree. We also visualize an official designation being given upon completion of the course, such as CN (Certified Numismatist) or CPN (Certified Professional Numismatist).

We also see this advanced course differing in the method of administration and testing, with the possible use of testing centers. The Advanced Numismatic Course will take much time and will not be easy to complete, so that any designation earned will be meaningful.

The Intermediate Numismatic Correspondence Course could use revision; however, actual work on this project will have to wait awhile. If you are interested in helping with this or any of the above-mentioned projects, please contact me.

Ken Hallenbeck

Chairman, Education Committee

EDUCATION DIRECTOR'S REPORT

***"The ANA has assisted a number of other authors
by helping them with research, providing photographs,
and offering suggestions about publishing
and editing alternatives."***

A variety of projects have been undertaken under the new education program, including seminars, lectures, slide programs, reprints, articles and videotapes.

An original text entitled *Coinology* has been donated to the ANA through the generosity of its author, Mort Reed, and will be published in book form. Several short reprints have also been prepared from articles appearing in *The Numismatist*. These and other published materials are being distributed nationally through the ANA Education Division.

A number of original articles have been written or edited for use as promotional tools to build interest in coin collecting. Many of these have been directed at young collectors, particularly Boy Scouts, and will appear in *Boy's Life* magazine.

Author Fred Reed III was awarded a grant of \$5,000 to assist in the preparation and publication of his book, *A Numismatic Perspective of the Civil War*. The ANA has assisted a number of other authors by helping them with research, providing photographs, and offering suggestions about publishing and editing alternatives. Manuscripts have been reviewed for possible publication by the ANA in either book form or as articles for *The Numismatist*.

The ANA's videotape about coin grading has been very successful and will be followed by a second videotape about coin identification entitled "Coins: Genuine/Counterfeit/Altered." Produced under ANA supervision and licensing, the videotape will be filmed by Educational Video, Inc. of Michigan, who also prepared the video grading guide.

A series of four half-hour educational television programs, covering various aspects of collecting and the services and support the ANA provides the hobby, are being prepared for national broadcast. Filmed in Denver and Colorado Springs, these professionally-produced programs will feature several ANA staff members.

Other educational projects include public appearances by ANA officials, displays at national and local organizations, and testimonies by ANA authorities acting as expert witnesses in court cases involving stolen or misrepresented numismatic items. Slide programs in the ANA's visual education series are being entirely revised and upgraded by editing scripts and re-photographing all material.

Now in its 17th year, the Summer Seminar is conducted annually by ANA staff members and outside volunteers. Classes are held at ANA headquarters and The Colorado College, with enrollment numbering more than 125 students each year.

The Numismatic Theatre is now firmly established as a vital part of the ANA's anniversary and midwinter conventions. Speakers from across the country participate in daily lectures designed to entertain and educate those who attend.

Kenneth Bressett
Education Director

EXHIBITS COMMITTEE

"During the Detroit convention, the Exhibits Committee conducted a thorough review of exhibit rules . . ."

During the Detroit convention, the Exhibits Committee conducted a thorough review of exhibit rules and proposed a number of recommendations and changes. The report was considered by the Board and several proposals were approved.

Convention exhibitors at Detroit took advantage of two new bonuses: each was given a complimentary awards-banquet ticket, and some 65 exhibitors attended a special get-acquainted reception. The current Exhibits Committee will hold its final meeting at the 94th Anniversary Convention in Baltimore.

Stephen R. Taylor
Chairman, Exhibits Committee

FINANCE COMMITTEE

"Even though the Association continues to operate in the black, it is still necessary to reduce expenses and increase income . . ."

The Finance Committee is pleased to report that a balanced budget was again realized in the past fiscal year. Even though the Association continues to operate in the black, it is still necessary to reduce expenses and increase income in order to offset continuing inflation and accomplish the purposes for which the ANA was originally organized. This may be very difficult in the coming year because declining interest rates could affect the Association's investments.

Although Jim Williamson, a trained accountant, has been with the Association for only a short time, his resourcefulness and excellent work have contributed greatly to the ANA and this committee. Ruthann Brettell has continued her longtime valuable assistance, and Howard J. Levine (ANA 63996), a certified public accountant, has offered practical help as a committee member. Finance Committee Co-chairman Bob Medlar, well versed in financial matters, continues to share his valuable knowledge and experience.

Again, the committee wishes to thank all ANA appointed officers and staff who have contributed to our efforts. At this time, a personal plea is made to all ANA members for suggestions and recommendations about how to reduce ANA costs and increase income. Let us hear from you!

John Jay Pittman
Co-chairman, Finance Committee

John Jay Pittman and I are co-chairmen of the Finance Committee, and, although we often confer and discuss ANA financial matters, we have chosen to submit separate reports. John leaves the Board after long and productive service. His careful and conservative examinations and opinions have helped the Association in many more ways than are apparent. His expertise will be missed.

Our finances are in excellent condition. I feel our reserved funds are wisely and prudently invested and monitored by our treasurer, Adna Wilde, Jr. Our budget for fiscal year 1985 has not been exceeded. Financial statements have been refined in a manner that presents to us more easily understood data of the monthly and year-to-date figures.

Although sizeable increases of income from ANACS, interest and dues, totaling \$228,000, were partially offset by a decrease of \$40,000 in auction income and elsewhere, our net income increase over budget was \$149,000. We also spent \$100,000 less than budgeted, although some of this still will be expended. Ultimately, this results in an improvement to our financial net worth of some \$249,000.

In a letter I wrote to President Bowers in May 1984, I was critical of a procedure that permitted the Board to approve a budget in February; however, the Board was told three months later that the budgeted income had already been exceeded by 15 percent, or \$350,000. To alleviate this weakness, I recommended that each six months the comptroller perform an interim budget review and submit it to the Board with any recommendations. This should be available to the Board no more than six months after initial approval.

The accounting system and budgeting process have improved immensely during the past year. Reports, by and large, are mailed to us on a timely basis and are clear and explicit, with significant or obvious variances reviewed and reported to us. All in all, the accounting department is, in my opinion, doing a very good job.

In reserve funds we have \$3.5 million cash invested in money markets, certificates of deposit, and U.S. Treasury notes and bonds—all very conservative investments. However, I question whether we are too conservative. I feel we should periodically employ (perhaps every five years) a professional consultant to review our portfolio and recommend the most profitable mix of investments. Perhaps some commercial stocks or bonds would be advisable for a portion. I have no expertise in handling \$3.5 million, but if it were mine, I'd probably want some help!

Bob Medlar

Co-chairman, Finance Committee

GIFTS, BEQUESTS AND ENDOWMENTS COMMITTEE

"Although all donations are very important to the ANA's progress, two extremely generous gifts were received that will be helpful both now and in the future."

The committee wishes to thank again all those who so generously contributed to the Association. During fiscal year 1984-85, gifts, bequests and endowments totaling \$633,940 were received, compared to a total of \$288,518 the previous fiscal year. Hundreds of individuals made liberal donations that proved very useful to the museum, library and ANACS program.

Although all donations are very important to the ANA's progress, two extremely generous gifts were received that will be helpful both now and in the future. Long-time ANA member John J. Bevers (ANA 20103) presented the Association a very large collection of U.S. coins of the late-19th and 20th centuries, which filled many gaps in the museum's collection. The late Charles Heaton (ANA 10697) of Syracuse, New York, bequeathed a large number of U.S. commemorative coins, valuable tokens and cash.

In keeping with the recommendation of this committee, efforts were made to dispose of duplicate donations of material in an orderly and expedient manner so that a maximum amount of money might be realized for the Association, especially the library and museum. The committee again urges members to consider making gifts and bequests to the ANA, and thanks the headquarters staff and all ANA members for their continued support of this important activity.

John Jay Pittman

Chairman, Gifts, Bequests and Endowments Committee

INSURANCE COMMITTEE

"... in the insurance industry, like other fields, you generally get what you pay for."

Various ANA insurance plans, all administered by Albert H. Wohlers & Company, remain at participation levels similar to those of the past several years. Some questions and complaints have arisen concerning the ANA's insurance plans; however, these are more than balanced by the compliments received from ANA members. As with any large group insurance plan, problems are bound to occur, but the vast majority can be solved quickly.

One member questioned the insurance rates for the ANA's coin collection plan. Apparently, he checked with another insurance company and came up with a rate of about one tenth that of the ANA's plan. At present, we still are checking into these rates, but in the insurance industry, like other fields, you generally get what you pay for. The rate this

member quoted is unbelievably cheap, and consequently we wonder what the catch is. Although no figures are available for inclusion in this report, we hope to get to the bottom of the situation soon.

Of the ANA's 35,000 members, about 20-percent participate in one or more ANA insurance plans. I'm one of them! We are always trying to improve our insurance. If you have any ideas, please let us know and we'll investigate them.

Ken Hallenbeck

Chairman, Insurance Committee

REPORT OF THE LEGISLATIVE COUNSEL / WASHINGTON LIAISON

"Such is politics, and for that reason the ANA legislative counsel's office is apolitical and offers assistance to all comers."

One of the most important responsibilities the ANA legislative counsel has undertaken since the post was created in 1978 is to act as an unofficial liaison with the staff of members of Congress, as well as others who seek guidance about how to draft legislation having an impact on coin collectors and dealers everywhere.

In the past, substantive results have included The American Arts Gold Medallion Act (which has produced one-ounce and half-ounce gold medals during the last five years), the Olympic coin program (for which the Senate Banking Committee asked for, and received, historical advice about prior commemorative issues), and a variety of national medals authorized since 1978. In the last fiscal year, the office of legislative counsel was requested to give advice concerning various proposals for commemorating the centennial of the Statue of Liberty in 1986. In fact, one proposal already has been introduced, and by the time this report is published, there is a good chance the proposal will be enacted into law, giving birth to the third series of modern commemorative issues with which the legislative counsel has been involved.

The legislative counsel has traveled to Washington several times to meet with members of Congress and their staffs, and has been consulted on proposals involving coinage, medals, bullion issues and other numismatic items. It is the policy of the office of legislative counsel to assist in these matters without getting involved in partisan politics and to offer assistance in drafting (and providing numismatic history or pedigree when appropriate) without regard to any personal opinion as to the merit of the proposal. If members of Congress or their staffs desire information about coinage law or history, prior bills and laws, or just about anything that involves the legal or legislative history of American numismatics, the office of ANA legislative counsel stands ready to help them reach their goals.

Sometimes these goals are conflicting, such as when a proposed bill, which is ready to go to the floor following assistance by the legislative counsel, becomes saddled with a rider in the form of another bill that, unbeknownst to anyone, also received ANA input. Such is politics, and for precisely that reason the ANA legislative counsel's office is apolitical and offers assistance to all comers.

Areas in which the ANA legislative counsel's assistance has been solicited include the Statue of Liberty/Ellis Island commemorative coin proposal; a bill to authorize a gold bullion coin; proposals to prevent banning of the South African kruggerand; a bill to reissue the Morgan silver dollar; and legislation to create a one-ounce silver bullion coin.

Coincidentally, the Washington Liaison Committee has had an equally active year, principally trying to coordinate with more politically-active trade organizations, such as the Industry Council for Tangible Assets (ICTA). The board of directors of the ICTA has met several times in the past 12 months. The chairman of the Liaison Committee is also a member of the ICTA board, and at no cost to the ANA has attended those meetings to convey the position of ANA member dealers and collectors.

In particular, the chairman succeeded in showing that there is more than one point of view with respect to capital gains treatment of collectibles. Last year, a Treasury Department broadside stated that collectibles ought to be taxed as ordinary income on eventual resale (rather than as capital-appreciated assets). Before consulting adequately with its board of directors, the head of the ICTA recommended that the Treasury's position be accepted. After some discussion, during which the Liaison Committee apprised the ICTA that the result would have a significant economic impact on older collectors and those who held their collections for significant periods of time, it was decided that the ICTA would lobby against the Treasury Department and the White House directly. When President Reagan's tax

message went to Congress in late May, the proposed discriminatory taxation of collectibles had been eliminated.

During the course of the next year, it is probable that the Washington Liaison Committee and legislative counsel will face a significant number of issues. In some measure, these issues will have a vital impact on the way all of us collect, buy, trade and ultimately sell our numismatic collections.

ANA General Counsel George Hatie has worked closely with the legislative counsel and Washington Liaison Committee to insure that the work represents the official ANA viewpoint and that the ANA itself is not deemed to have engaged in any prohibitive activities. Significantly, he has offered the opinion that as long as the ANA does not spend a significant portion of its assets or income to advance a particular cause or viewpoint, it is not "lobbying" as the law defines that term. In the coming year, this should allow for a heightened ANA presence in Washington and increased activity.

David L. Ganz
Legislative Counsel

Chairman, Washington Liaison Committee

LIBRARIAN'S REPORT

"Book sales totaled a phenomenal \$18,885.54, which includes the summer book sale, reprint sales and the Reference-Book-of-the-Month program."

The 1984-85 fiscal year was a busy one for the ANA library. The librarian's role as chairman of National Coin Week precluded some work on the library, but the daily services of the library—circulation of materials, sending slide sets for club programs, filling reprint orders and adding new materials to the collection—were continued as usual.

Statistics for the year are down from the 1983-84 fiscal year. A total of 89 new titles, 40 new editions and 120 extra copies of titles already in the library were added during the year. Auction catalogs totaled 1,533 and new periodical issues totaled 1,358, for a final figure of 3,140 new items added to the collection. The number of letters answered is down only slightly at 1,744 (1,158 to members, 586 to nonmembers). Possibly this reflects the steady coin prices of the past year and a continuing interest in miscellaneous coins owned by the general public.

Library catalog sales have decreased slightly, with 198 catalogs and 155 supplements sold in the past year. Only 14 indexes to *The Numismatist* were sold. A total of 849 slide programs were sent out, an average of 71 per month, and 3,527 items were circulated to members through the mail. This last figure is a decrease of about 500 from last year. Six new slide programs were added, bringing the total to 85 slide sets, 1 film and 1 videotape available to member clubs. Book sales amounted to a phenomenal \$18,885.54, which includes the summer book sale, reprint sales and the Reference-Book-of-the-Month program. The latter, created and administered by Ed Rochette, has been extremely successful and popular with ANA members.

The Summer Seminar continues to be the busiest week of the year for the library staff. Extended evening hours allow all students to make maximum use of the library to do research on their own collecting specialty. The book sale held at the end of seminar week was the scene of frenzied activity as everyone looked for bargains.

The ANA library table at the 93rd Anniversary Convention in Detroit again featured a display of recently-published numismatic books. Letters were sent to 87 authors and publishers, who responded by sending 40 books. Interest in the display was high, however. A reference collection of important numismatic books also was available to collectors attending the convention. The librarian was responsible for the ANA table as well as the library table. Special activities at the convention included talks given to young numismatists and club representatives about the ANA library and the slide program. The M. Vernon Sheldon award was presented to ANA member John S. Davenport for a slide set he donated to ANA entitled "The Ryals and Crowns of the Stuart Monarchs."

The 7th Midwinter Convention in San Antonio was the first midwinter gathering attended by the librarian outside Colorado Springs. In addition to representing the ANA and the library, the librarian was responsible for the ANA table area and a short talk to young numismatists.

The library received many donations and gifts of numismatic literature from members, authors and publishers during the past year. Also, two special purchases were made for the

library: a four-volume set entitled *Le Monete dei Papi e Degli Stati Pontifici* by Francesco Muntoni, which is a complete catalog of Papal coins, and the *Sylloge Nummorum Graecorum, Royal Collection of Coins and Medals in the Danish National Museum*, which was recently reprinted as a seven-volume series.

Special activities during the year included coordination of National Coin Weeks 1984 and 1985, and preparation of a comprehensive index for *The Numismatist* and a supplement to the library catalog. National Coin Week is an important event that needs a considerable amount of organization and advance planning to be successful. The librarian served as National Coin Week Chairman and her local NCW activities included a brief lecture at a meeting of a Colorado Springs coin club on April 8 and an exhibit at the public library during the month of April. Letters also were sent to area school principals, inviting their schools to tour the ANA museum.

Work on NCW '85 began in August with a logo design contest, which was won by ANA junior member Scott Fulmer. Letters were sent to all ANA clubs, encouraging them to participate, and promotional packets were available at the end of January. More than 1,000 packets were sent to individuals and clubs, including one to each ANA District Representative. Of 15,000 buttons ordered, less than 1,000 were not distributed, and all printed material was sent out.

Preparation of the comprehensive index for *The Numismatist* (1888-1987) continued with the indexing of the 1984 issues. In February the Board of Governors approved the hiring of a professional librarian to assist the librarian with normal duties, thus enabling her to begin retrospective indexing of previous volumes. The goal is to publish the index for the 100th anniversary of *The Numismatist* in 1988.

A cumulative supplement to the ANA library catalog was completed in January and includes all books added to the library, from the publication of the 1978 catalog through 1984. The projected publication date is August 1985. All information for the supplement has been entered in the computer to facilitate the publication of future catalogs.

The librarian participated in several professional library events during the year. The Special Library Association convention held in New York City in June offered an important opportunity to talk with other special librarians and tour libraries in the area, including the American Numismatic Society library. The librarian also attended the Colorado Library Association meeting in October and as a result has been asked to chair the exhibits committee for its 1985 convention. These activities offer opportunities to find out about new developments in librarianship and also to inform librarians about the ANA. In addition, meetings of the Pikes Peak Area Librarians and the Friends of The Colorado College Library were attended throughout the year.

All these projects and activities are important and necessary but have reduced the time available for the daily running of the library. That the library continued to run smoothly was possible only because of the very able assistance of Inge Prentiss. She continues to administer the slide program, fill reprint orders and maintain the library's circulation records, in addition to serving as the librarian's secretary and overseeing the library when the librarian is absent.

The primary goal for the new fiscal year is continuing work on the index for *The Numismatist* to meet the 1988 publication deadline. The past year has been an exciting one and the prospects for the future look equally challenging.

Nancy Green
Librarian

MEMBERSHIP

STATE	MEMBERS		CLUBS		SUBSCRIBERS		1985	1984
	1985	1984	1985	1984	1985	1984	TOTAL	TOTAL
Alabama	280	(265)	7	(8)	0	(0)	287	(273)
Alaska	126	(121)	1	(1)	1	(1)	128	(123)
Arizona	566	(497)	4	(3)	3	(2)	573	(502)
Arkansas	180	(166)	2	(5)	0	(0)	182	(171)
California	4,259	(3,977)	70	(67)	38	(36)	4,367	(4,080)
Colorado	1,053	(952)	10	(11)	5	(4)	1,068	(967)
Connecticut	672	(646)	11	(12)	7	(6)	690	(664)
Delaware	113	(102)	4	(4)	1	(1)	118	(107)

STATE	MEMBERS		CLUBS		SUBSCRIBERS		1985	1984
	1985	1984	1985	1984	1985	1984	TOTAL	TOTAL
District of Columbia	105	(83)	3	(3)	2	(2)	110	(88)
Florida	2,076	(1,874)	31	(34)	18	(13)	2,125	(1,921)
Georgia	585	(558)	13	(11)	3	(3)	601	(572)
Hawaii	153	(138)	4	(4)	1	(1)	158	(143)
Idaho	88	(89)	4	(4)	0	(0)	92	(93)
Illinois	1,771	(1,663)	42	(44)	14	(13)	1,827	(1,720)
Indiana	654	(636)	19	(20)	7	(7)	680	(663)
Iowa	375	(364)	17	(17)	3	(4)	395	(385)
Kansas	429	(403)	15	(14)	5	(5)	449	(422)
Kentucky	279	(254)	4	(4)	3	(1)	286	(259)
Louisiana	426	(391)	5	(5)	5	(5)	436	(401)
Maine	146	(130)	5	(5)	0	(0)	151	(135)
Maryland	785	(741)	24	(25)	7	(8)	816	(774)
Massachusetts	1,272	(1,214)	19	(19)	6	(5)	1,297	(1,238)
Michigan	1,355	(1,232)	28	(27)	10	(9)	1,393	(1,268)
Minnesota	519	(434)	8	(9)	4	(3)	531	(446)
Mississippi	205	(178)	6	(8)	1	(1)	212	(187)
Missouri	647	(600)	9	(11)	5	(5)	661	(616)
Montana	97	(89)	2	(2)	0	(0)	99	(91)
Nebraska	258	(244)	10	(13)	2	(2)	270	(259)
Nevada	187	(172)	2	(2)	1	(1)	190	(175)
New Hampshire	225	(198)	4	(4)	1	(1)	230	(203)
New Jersey	1,642	(1,542)	26	(30)	13	(12)	1,681	(1,584)
New Mexico	248	(236)	3	(3)	3	(3)	254	(242)
New York	3,415	(3,220)	44	(47)	30	(28)	3,489	(3,295)
North Carolina	574	(518)	8	(8)	8	(7)	590	(533)
North Dakota	80	(72)	1	(1)	1	(1)	82	(74)
Ohio	1,666	(1,551)	36	(38)	19	(18)	1,721	(1,607)
Oklahoma	365	(341)	9	(11)	1	(1)	375	(353)
Oregon	307	(281)	8	(7)	2	(1)	317	(289)
Pennsylvania	1,873	(1,759)	48	(54)	9	(11)	1,930	(1,824)
Rhode Island	140	(134)	2	(2)	5	(4)	147	(140)
South Carolina	214	(197)	3	(5)	2	(1)	219	(203)
South Dakota	72	(69)	5	(5)	0	(0)	77	(74)
Tennessee	414	(373)	6	(6)	4	(4)	424	(383)
Texas	2,027	(1,782)	34	(35)	11	(12)	2,072	(1,829)
Utah	146	(117)	2	(2)	2	(2)	150	(121)
Vermont	98	(93)	1	(1)	0	(0)	99	(94)
Virginia	743	(686)	13	(13)	6	(5)	762	(704)
Washington	564	(525)	17	(15)	9	(9)	590	(549)
West Virginia	195	(184)	6	(6)	1	(1)	202	(191)
Wisconsin	551	(499)	16	(17)	3	(3)	570	(519)
Wyoming	100	(89)	2	(2)	0	(0)	102	(91)
Guam	3	(2)	1	(1)	0	(0)	4	(3)
Puerto Rico	94	(89)	1	(1)	1	(1)	96	(91)
Virgin Islands	8	(8)	0	(0)	0	(0)	8	(8)
Total U.S.	35,425	(32,778)	675	(706)	283	(263)	36,383	(33,747)
Canada	375	(341)	20	(21)	7	(8)	402	(370)
Mexico	52	(50)	2	(2)	0	(0)	54	(52)
Other Countries	834	(781)	9	(8)	21	(17)	864	(806)
Grand Total	36,686	(33,950)	706	(737)	311	(288)	37,703	(34,975)

MEMBERSHIP COMMITTEE

"... membership in the ANA is indeed a bargain when you consider the services and information it offers."

It's easy to obtain members for the ANA—all you have to do is ask!

Those of us who have been members for years know that \$21 per year for membership in the ANA is indeed a bargain when you consider the services and information it offers. For that nominal sum, I receive a monthly update on counterfeits, as published in *The Numismatist*. At times, this information has saved me hundreds of dollars. The advantages of ANA membership are many, as evidenced by the following benefits.

- Articles appearing monthly in *The Numismatist* cover almost every aspect of numismatics. I still find many articles to be fascinating as well as informative.
- Two yearly conventions—the week-long anniversary convention held in July or August and the smaller midwinter convention held in February—offer the opportunity to visit with fellow numismatists and dealers. How can one place a value on the camaraderie at these assemblies? Sometimes these provide the only occasions I have to visit or discuss topics of mutual interest.
- The ANA, as a nonprofit, educational organization, possesses a certain stature and is recognized and accepted by Congress, various agencies of the United States, and state and local governments. I am proud to have the ANA representing me in any numismatic contacts.
- The ANA library is a gold mine of information. No matter how extensive I consider my personal library to be, occasionally I need additional resource books. These are quite helpful, and the only charge is postage. The ANA's Reference-Book-of-the-Month Club offers a different book each month at a discount price.
- ANA slide sets on numerous subjects constantly are being improved and are quite interesting and informative. Available to clubs and other groups upon request, they are useful tools in attracting members to club meetings.
- The ANA offers a variety of insurance plans to members at a considerable savings over comparable policies.
- Thousands of coins are graded and authenticated each month by the ANA Certification Service. The ANA also offers discounted photographic services to members.

The benefits of ANA membership are great—ask anyone who takes advantage of them. Remember, you can recruit any number of members for the ANA, if you ask them and explain the benefits of membership!

A.M. (Art) Kagin
Chairman, Membership Committee

NUMISMATIC HALL OF FAME COMMITTEE

"After the Board's approval, the nominees are submitted to a panel of 25 electors, who cast their votes and elect candidates according to established procedure."

The Numismatic Hall of Fame (NHF) was founded in August 1964 to perpetuate and enshrine the names and likenesses of eminent numismatists. The NHF shrine is located at ANA headquarters in Colorado Springs. Every two years, in the October issue of *The Numismatist*, the ANA president calls for nominations to the Hall of Fame. Such an announcement will appear in the October 1985 issue of the magazine.

ANA members are reminded that they may participate in the election process, which will be outlined in *The Numismatist*. One strict requirement is that sufficient justification should be submitted with the nomination.

On December 15 of this election year, these nominations will be sent to the chairman of the Numismatic Hall of Fame Committee. Each of the five members of this committee must possess at least 25 years of tenure in the ANA and must be particularly well informed about the achievements of worldwide personalities in the numismatic field, both past and present. The committee presents the screened nominees to the ANA Board of Governors at the following midwinter convention. After the Board's approval, the nominees are submitted to a panel of 25 electors, who cast their votes and elect candidates according to established procedure.

Electors are appointed by the Board of Governors and must have accumulated at least 15 years of membership in the ANA to be qualified. In addition, each must be prominent in contemporary numismatics and may, perhaps, be a future candidate for the NHF. The electors' sealed ballots are sent to ANA headquarters, from which they are sent to a certified public accounting firm for tabulation. Candidates receiving 13 or more votes are elected to the Hall of Fame, and their successful candidature is announced at the annual convention banquet every non-election year. The next pronouncement is scheduled for the 95th Anniversary Convention in Milwaukee in 1986. Those candidates who receive less than 13 votes, but more than five, are automatically placed on the ballot for the next NHF election.

Following tabulation of the ballots, an alphabetical list of elected candidates is forwarded to the executive vice president in a sealed envelope that is not opened until the results are announced at the banquet. The names of holdover candidates are not released until the president calls for nominations for the next election.

A list of the 46 members who have been elected to the Numismatic Hall of Fame follows. Photographs of two enshrinees, Olie Eklund and Howard Newcomb, still are needed. Any assistance ANA members might provide in this search would be greatly appreciated.

Numismatic Hall of Fame

ENSHRINEE	YEAR ELECTED	ENSHRINEE	YEAR ELECTED
Edgar Adams	1969	Lyman H. Lowe	1972
George J. Bauer	1969	William T.R. Marvin	1984
Herbert M. Bergen	1982	Robert W. McLachlan	1982
George H. Blake	1970	B. Max Mehl	1974
Frederick C.C. Boyd	1978	Waldo C. Moore	1972
Elston G. Bradfield	1982	Stuart Mosher	1972
Victor D. Brenner	1978	Howard R. Newcomb	1974
Agnes Baldwin Brett	1974	Edward T. Newell	1969
David M. Bullowa	1978	Lionel Panosh	1984
Sheldon S. Carroll	1984	William A. Philpott, Jr.	1974
Henry Chapman	1970	Wayte Raymond	1969
Sylvester S. Crosby	1970	Lewis M. Reagan	1970
Frank G. Duffield	1969	J. Henri Ripstra	1978
Olie P. Eklund	1972	Burton H. Saxton	1972
J. Douglas Ferguson	1982	Norman Schultz	1984
Albert Frey	1972	Glenn B. Smedley	1982
John W. Haseltine	1974	Louis S. Werner	1982
Barclay V. Head	1972	David C. Wismer	1969
Dr. George Heath	1969	Howland Wood	1969
Dr. John M. Henderson	1972	Moritz Wormser	1970
Lee F. Hewitt	1978	Dr. Benjamin P. Wright	1974
Joseph Hooper	1974	Richard S. Yeoman	1978
Abe Kosoff	1982	Farran Zerbe	1969

Harry X Boosel

Chairman, Numismatic Hall of Fame Committee

PERSONNEL COMMITTEE

"... we are in a good position concerning personnel."

The past year has been dedicated to seeking a replacement for Executive Vice President Edward C. Rochette, who officially retires at the end of 1986. A committee composed of Harry Bass, Q. David Bowers, Bob Medlar, Ed Rochette, Margo Russell, Florence Schook and Adna Wilde, Jr., was formed to effect this goal.

Because of the high caliber desired of the new executive vice president, advertisements for

the position were placed in trade papers catering to association executives and in regional and national numismatic publications. A total of 65 applications were received (with only seven coming from the numismatic community) and systematically reduced to the top four or five candidates by Bob Medlar and Ed Rochette. Rochette appraised each candidate from his experience as executive vice president, while Medlar independently graded each resume on the skill and talents he felt the post required.

Once each application had been extensively reviewed independently, results were discussed and resumes again considered. Reviewers varied somewhat in their opinions, but, on the whole, results were quite similar. The top choices were then made known to the Nominating Committee and to the Board of Governors, and the five applicants deemed most desirable from this group were invited to an interview at the Board's San Antonio convention meeting.

Despite specific requests, very few of the final applicants responded as to salary requirements, and, as a result, it was learned late that several of the top candidates were already receiving a salary far in excess of the amount the ANA budgeted for the position.

It perhaps might have been more expedient if the Selection Committee had done the actual hiring, which would have speeded up the process and given more flexibility in arranging interviews. However, the committee was not given that responsibility.

The candidates for executive vice president were narrowed to two applicants — Ruthann Brettell, ANA comptroller and convention coordinator, and Doug Dashner, an executive vice president of an Illinois association.

Other personnel matters during the past year included the retirement of Glenn B. Smedley, long-time ANA resident numismatist, former editor of *The Numismatist*, past Board member and public relations director. This leaves a very large void that I hope and anticipate will be filled in the not-too-distant future.

ANACS authenticators continue to depart, Dave Jones being the most recent. I have recommended we employ local Colorado Springs people whenever possible, as they have deeper local roots and will stay with the Association longer.

Otherwise, I believe we are in a good position concerning personnel. I feel our salary level, particularly for management, is most generous in all areas.

Bob Medlar

Chairman, Personnel Committee

PUBLICATIONS COMMITTEE

"From this deluge of open arms it would then be our task to educate the investor and create collectors."

In recent years there has been much speculation with regard to the format of *The Numismatist*. Many people believe that the official organ of the Association should adopt the more popular 9 x 12-inch format. On the other side of the coin, many people feel that our tradition of the smaller format should remain. Certain mechanical factors seem to indicate that a change would not be cost-effective until circulation exceeds 40,000 or more. If a change in format is approved, it would be my suggestion that such a change not be made until we complete our first 100 volumes. This landmark will occur in less than five years. If a size change is in the offing, it should wait until we have reached our century point.

There is little reason to be critical of the editor of our publication. He, along with his staff, has continually given our journal a sharp, professional look. The content of *The Numismatist* is the subject of much discussion. Many feel that the content is too "heavy" or deeply rooted in complex, specialized numismatic fields. This is an unfair observation, especially considering that many new features and columns have been introduced.

Speaking from my own desk, I can relate to the experience of having a controversial article published in *The Numismatist*. My investment-oriented article, "A New Boom in Rare Coins," which appeared in the January 1985 issue, drew as much criticism as any in recent memory. Among other things, I was accused of being self-serving and greedy. So much for opinion. Personally, I did receive many positive comments about the article.

My attitude is this—the ANA must look at the success stories of firms such as Blanchard, Ruff and Ulrich. These professionals (call them hucksters if you are narrow-minded) all circulate excellent publications in excess of 100,000 per month. They are addressing an information-hungry, investment-gearred crowd that, in my opinion, would welcome a distinguished publication such as *The Numismatist* as the farthingale of the fraternity—the expert and best voice of organized numismatics. From this deluge of open arms it would

then be our task to educate the investor and create collectors. It is the same theory as telemarketing. Get the lead, then convert that lead into our way of thinking—education, history, camaraderie, et al!

It is my controversial opinion, therefore, that the pages of *The Numismatist* should be converted into the strongest voice of the investor. Our collector friends, for the most part, would find such material enlightening. If the magazine is blended with a proper measure of research articles, we could possibly conceive the very formula it would take to mount an impressive membership campaign.

Numbers don't lie. If we don't change to attract the greatest market, we cannot expect to grow.

Kurt R. Krueger

Chairman, Publications Committee

SERGEANT-AT-ARMS' REPORT

"The convention centers in both cities are two of the finest we have had the opportunity to see."

Security for the Detroit and San Antonio conventions once again experienced no major problems. I want to thank everyone for being security conscious. Positive Protection, Inc. did an excellent job of providing security for both of these conventions, just as they have in the past.

No problems are expected in Baltimore or Salt Lake City. I have thoroughly inspected the facilities in Baltimore and talked to security personnel at the convention center. Because of family illness, I was not able to inspect the facilities in Salt Lake City, but my alternate has reported that he sees no reason for problems. The convention centers in both cities are two of the finest we have had the opportunity to see.

As your sergeant-at-arms, I have enjoyed working for ANA members these many years and plan to make your conventions as safe and worry-free as possible. I look forward to seeing everyone in Baltimore and Salt Lake City.

John J. Gabarron

Sergeant-at-Arms

TREASURER'S REPORT

"Investments included money market funds, certificates of deposit, preferred and common stocks, and treasury bonds and notes."

The auditors have submitted their final report and have provided the following figures regarding the ANA's income and expenditures.

	BUDGETED	ACTUAL
Income	\$3,040,643	\$3,240,206
Expenses	\$3,040,643	\$2,993,396

Incomes realized from interest, recovered bad debts, book sales, photographic services, banquets, and dues and applications were 10-percent greater than anticipated; however, incomes generated by subscriptions, donations and advertising were 10-percent less than projected. The remaining incomes were as anticipated.

Likewise, some expenses were 10-percent greater than budgeted, including those for membership supplies, equipment rental, tours, programs, travel, medals and badges, legal fees, telephone service, printing, per diems and public relations.

As reported above, interest income for the fiscal year was higher than anticipated. Investments included money market funds, certificates of deposit, preferred and common stocks, and treasury bonds and notes. Except for the money market funds and stocks, the majority of investments mature approximately one year from purchase date. All investments are insured.

Adna G. Wilde, Jr.

Treasurer

"As always, no stone is left unturned . . ."

The Young Numismatist Program has shown a great deal of activity, progress and achievement during the past year. As always, no stone is left unturned in an effort to strive for and improve upon the objectives and goals set for this program. Without the help of so many dedicated and generous individuals and organizations, the established programs and new experimental projects would not have enjoyed this success and accomplishment. The numismatic press—particularly *Coin World* and *Numismatic News*—is largely responsible for promotion of the program's development and greatly encourages young collectors to take advantage of the many avenues of opportunity open to them.

The Summer Seminar Scholarship Program continues to be one of the most popular segments of the YN program. Competition is open to all youngsters with some degree of numismatic education. Contributions to this program continue to pour in and again are at an all-time high. It is interesting to note that several hundred young numismatists have attended the Summer Seminars since the inception of the program. Scholarships provide tuition, room and board, air fare and field trips. This year's sponsors include the Central States Numismatic Society, *Coin World*, David Hall, Dr. Lyndon King, Krause Publications, Michigan State Numismatic Society, Flint Flying Eagle Coin Club, Milwaukee Numismatic Society, Indiana State Numismatic Association, National Capital Optimists Club (Don Apte), COIN of California, and Paul Puckett.

The Basic Correspondence Course, introduced 12 years ago as the Young Numismatist Correspondence Course, continues in popularity and success. Revision is now under way, capably directed by Governor Ken Hallenbeck. Dedicated instructors, such as N.R. Mack and Michael Whelan, to name just two loyal ANA devotees, make my job as chief administrator of the correspondence course an enjoyable task.

The YN awards program comprises 13 awards: three for literary endeavors, eight for exhibiting, and two honoring the Outstanding Young Numismatist and Outstanding Adult Advisor. YNs are encouraged to use their writing and exhibiting skills to compete for these awards. *The Numismatist*, *Coin World* and *Numismatic News*, plus many other numismatic publications, frequently publish YN articles, thus helping to further the young numismatists' development in this area. Six articles were considered for this year's literary competition, the results of which will be revealed at the Baltimore convention.

Another innovation debuted at the ANA convention last year, with the Professional Numismatists Guild permanently funding and sponsoring the annual YN awards breakfast in memory of Abe Kosoff, founding president of the PNG.

David Cervin, administrator of the popular Roman Coin Project, reports a successful year and encourages every YN to participate in this excellent educational program, which now enables adults as well as youngsters to "earn while they learn" about ancient coins.

The YN Representative/Adult Advisor Program has enjoyed substantial growth, and special thanks are extended to all those individuals and organizations who actively engage in promotion of these vital YN activities. Coin clubs and other convention and show organizers are continually urged to sponsor and institute educational programs to make more and more activities available to young collectors. To this end, all stops are pulled to provide entertaining and educational YN programs at all ANA conventions.

A motion introduced at a meeting of the ANA Board in early 1984 recommended institution of an internship program whereby YNs could work on an experimental basis at ANA headquarters during the summer months. Several applications were received, and, after careful screening, Barbara Stutzman of Pennsylvania was awarded an internship. She will work from mid-June through mid-August 1985, her duties including library and museum functions.

Additional thanks are extended to Mike and Diane Annis, Jack Ehrmantraut, Central Coin and Stamp, ACE Coins and Jewelry, Farmington Assay Office, David Cervin, Frank Robinson, Robert Rhue, Anthony Swiatek, Scott Travers, Kevin Lipton, Paul Koppenhaver, Lonesome John, Dr. Lyndon King, Tom Noe, Bob Campbell, Adolf Weiss, ANA officers, governors and staff, the many loyal YN representatives and adult advisors, administrators of the Basic Correspondence Course, the numismatic press, and all staunch YN supporters for their generosity, assistance and cooperation, which enables the ANA to provide a first-rate program jam-packed with opportunities for young collectors.

Florence Schook
Chairman, Young Numismatist Program

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The Numismatist

DISPLAY ADVERTISING RATES AND INFORMATION SCHEDULE

Space	One Month	Per Month On Contract		
		3 mo.	6 mo.	12 mo.
One-eighth page	\$39.00	\$38.00	\$37.00	\$35.00
One-quarter page	61.00	60.00	59.00	56.00
One-half page	119.00	116.00	113.00	106.00
Full page	224.00	219.00	213.00	201.00

ADVERTISERS PLEASE NOTE

All correspondence relating to advertising should be addressed to Advertising Dept., *The Numismatist*, P.O. Box 2366, Colorado Springs, CO 80901.

DEADLINE: Copy must be received by the 5th of the month to insure insertion in the following month's issue. All advertising copy must be typed.

CIRCULATION: 40,000.

MECHANICAL REQUIREMENTS:

Full page dimensions are $29\frac{1}{2} \times 47$ picas; half page may either be horizontal ($29\frac{1}{2} \times 23$ picas) or vertical (14×47 picas) in format; quarter page may also be horizontal ($29\frac{1}{2} \times 11$ picas) or vertical (14×23 picas); eighth page dimensions are 14×11 picas.

Halftones should be 120 line screen mounted. Page position may be requested but cannot be guaranteed. Proofs prior to publication are not provided.

ILLUSTRATIONS: Art should be provided by the advertiser. Photography of numismatic items will be billed at national rates.

OTHER REQUIREMENTS: No ads accepted from minors unless accompanied by signature of parent or guardian stating financial responsibility. All ads must have numismatic significance. Because of advance deadlines, prices stated in many ads may be subject to change.

REFERENCES: All advertisers are required to submit banking and trade references when advertising for the first time. Advertisers must be, or have one responsible member of their company, a member of ANA.

CONTRACTS: Available for three, six and twelve consecutive month periods, at 2, 5 and 10 percent discounts respectively when contract requirements are fulfilled. Cancelled contracts will be rebilled at the next applicable rate.

If new copy has not been received by the 5th of the month, the previous month's ad will be repeated.

REMITTANCES: Make all remittances payable to American Numismatic Association. Credit will be extended to contract advertisers only. Effective January 1, 1983, a late charge of $1\frac{1}{2}$ percent will be applied to balances remaining unpaid after 30 days. Payment must accompany advertisements submitted by non-contract advertisers.

An additional discount of 5 percent will be given to contract advertisers for payment made in advance. No advertising agency commission granted.

COPY: Ad copy must be typed and be legible and double spaced. Ad copy should be on separate sheets and never in the body of a letter of transmittal. Trade names may be used, but, except for the name of corporations, the name of the responsible person of the firm must also appear.

There will be an extra charge for heavy composition.

ADDITIONAL INFORMATION:

The advertising department has on file the names and addresses of all advertisers. Any complaints or requests for information regarding advertisers should be referred to the advertising department.

The right to edit copy, to require payment in advance, and to decline any advertisement is specifically reserved.

1/83

POPE JOHN PAUL II SILVER COINS



Legal Tender, silver content .625, diameter 31mm, nominal value 1000 zlotys, weight 14.5 grams.



Pattern, silver content .750, diameter 35mm, nominal value 1000 zlotys, weight 19.5 grams.

This silver coin is minted in Poland to honor Pope John Paul, who comes from there.



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TAKE'S MARKETPLACE INC.

MORGAN DOLLARS

	GOOD	VG	FINE	VF	XF	AU		GOOD	VG	FINE	VF	XF	AU
1878 7 T.F.	13.95	14.75	16.50	17.95	19.95	24.75	1890 O	13.50	13.95	14.50	16.50	18.75	25.75
1878 8 T.F.	14.95	17.50	18.95	19.50	23.50	32.75	1890 S	13.95	14.50	15.25	16.95	18.75	25.75
1878 7/8 T.F.	14.50	20.50	22.50	24.50	28.50	38.50	1891	13.50	13.95	14.50	16.50	19.95	34.95
1878 CC	18.50	22.75	24.95	29.95	34.95	49.95	1891 CC	18.75	24.50	26.75	34.75	44.75	61.50
1878 S	13.50	14.75	16.75	17.75	19.75	24.75	1891 O	13.50	13.95	14.50	17.50	21.50	33.75
1879	12.95	13.95	14.95	16.50	19.95	23.75	1891 S	13.95	14.50	15.25	16.95	19.95	24.95
1879 CC	23.50	27.50	35.95	59.50	165.00	295.00	1892	13.95	14.25	15.95	19.95	24.95	49.50
1879 O	13.50	13.95	14.50	16.50	20.95	24.95	1892 CC	25.95	27.50	29.95	42.75	69.50	149.50
1879 S	13.50	14.25	15.25	16.95	19.75	26.95	1892 O	13.50	13.95	15.95	18.95	24.95	56.50
1880	13.50	13.95	14.50	16.50	18.75	23.75	1892 S	14.75	15.50	17.95	39.95	119.95	595.00
1880 CC	26.50	31.50	38.75	54.50	74.50	105.00	1893	26.95	27.95	39.50	47.95	72.50	155.50
1880 O	13.50	13.95	14.75	16.50	19.95	25.95	1893 CC	29.75	32.50	49.50	109.50	275.00	399.50
1880 S	13.50	14.25	15.25	17.50	19.95	27.75	1893 O	26.50	27.50	41.50	82.50	195.00	305.00
1881	13.50	13.95	14.50	16.50	18.75	23.75	1893 S	545.00	595.00	895.00	1350.00	—	—
1881 CC	47.50	52.50	68.00	74.50	86.50	115.50	1894	145.00	155.00	190.00	245.00	315.00	485.00
1881 O	13.50	13.95	14.50	16.50	18.75	23.75	1894 O	13.50	14.95	16.95	19.95	29.50	69.50
1881 S	13.50	14.25	15.25	17.75	19.75	27.75	1894 S	14.75	16.25	18.25	37.50	69.50	145.00
1882	13.50	13.95	14.50	16.50	18.75	23.75	1895 O	31.50	37.75	45.50	87.50	195.00	445.00
1882 CC	17.95	24.50	28.50	37.50	47.95	59.95	1895 S	45.75	52.75	69.50	134.95	295.00	495.00
1882 O	13.50	13.95	14.50	16.50	18.75	23.75	1896	13.50	13.95	14.50	16.50	18.75	23.75
1882 S	13.50	14.25	15.75	17.75	21.75	31.75	1896 O	13.50	13.95	14.95	16.95	22.95	72.50
1883	13.50	13.95	14.50	16.50	18.75	23.75	1896 S	14.50	14.95	15.75	36.75	89.95	179.50
1883 CC	17.95	24.50	28.50	37.50	47.95	59.95	1897	13.50	13.95	14.50	16.50	19.25	23.75
1883 O	13.50	13.95	14.50	16.50	18.75	23.75	1897 O	13.50	13.95	14.50	16.50	18.95	42.75
1883 S	14.50	14.95	16.25	19.50	25.95	89.50	1897 S	14.50	14.75	15.75	16.75	19.50	25.75
1884	13.50	13.95	14.50	16.50	18.75	23.75	1898	13.50	13.95	14.50	16.50	18.75	24.75
1884 CC	23.50	28.95	37.50	46.50	51.95	65.50	1898 O	14.75	15.75	16.75	18.95	21.50	25.75
1884 O	13.50	13.95	14.50	16.50	18.75	23.75	1898 S	13.75	14.95	15.75	17.50	23.75	42.75
1884 S	13.50	15.50	17.25	21.00	31.50	165.00	1899	21.50	22.75	27.50	37.50	47.50	59.95
1885	13.50	13.95	14.50	16.50	18.75	23.75	1899 O	13.50	14.25	14.75	17.50	18.75	24.75
1885 O	13.50	13.95	14.50	16.50	18.75	23.75	1899 S	13.50	14.95	15.75	19.95	24.75	49.95
1885 S	14.50	16.50	17.50	19.95	21.95	48.95	1900	13.50	13.95	15.50	16.50	19.95	23.75
1886	13.50	13.95	14.50	16.50	18.75	23.75	1900 O	13.50	14.75	15.00	16.50	19.75	23.75
1886 O	13.50	13.95	16.25	17.75	22.95	47.50	1900 S	13.75	14.50	16.50	18.95	23.95	42.50
1886 S	14.50	16.95	18.95	23.75	29.75	39.95	1901	16.50	18.75	24.75	29.95	45.00	215.00
1887	13.50	13.95	14.50	16.50	18.75	23.75	1901 O	13.50	14.25	14.75	18.75	19.50	24.50
1887 O	13.50	13.95	14.50	16.50	18.75	24.95	1901 S	13.75	17.75	18.75	21.95	29.75	58.75
1887 S	14.50	14.95	16.50	18.95	21.95	26.95	1902	13.50	13.95	14.50	17.25	19.95	25.50
1888	13.50	13.95	14.50	16.50	18.75	23.75	1902 O	13.95	14.95	16.75	18.50	19.75	24.75
1888 O	13.50	13.95	14.50	17.50	19.95	24.75	1902 S	17.25	19.75	25.50	44.50	75.75	114.95
1888 S	15.50	17.95	21.75	24.95	32.50	48.50	1903	13.50	13.95	15.50	17.25	18.75	25.50
1889	13.50	13.95	14.50	16.50	18.75	23.75	1903 O	127.50	129.50	139.50	153.50	164.50	195.50
1889 CC	110.50	125.50	145.00	255.00	545.00	1850.00	1903 S	13.95	18.50	19.75	43.50	135.75	510.00
1889 O	13.50	13.95	14.50	17.50	19.95	27.75	1904	13.50	13.95	15.50	17.50	19.95	34.75
1889 S	16.95	17.95	19.50	27.95	32.75	45.50	1904 O	13.95	15.75	16.75	18.50	19.75	24.75
1890	13.50	13.95	14.50	16.50	18.75	23.75	1904 S	14.75	15.75	22.50	42.50	91.75	355.00
1890 CC	18.75	21.50	25.50	34.75	44.75	65.50							

PEACE DOLLARS

	GOOD	VG	FINE	VF	XF	AU		GOOD	VG	FINE	VF	XF	AU
1921	17.50	19.75	23.75	26.50	35.50	59.50	1927 D	15.75	16.50	17.50	18.50	24.95	64.75
1924	—	—	14.50	15.00	15.50	18.50	1927 S	15.75	16.50	17.50	18.75	24.95	47.95
1924 S	14.00	14.50	15.25	16.50	19.95	39.95	1928	—	85.00	92.50	105.50	118.50	128.00
1925	—	—	14.50	15.00	15.50	18.50	1928 S	14.00	14.75	16.75	17.50	23.95	39.95
1925 S	14.00	14.50	15.25	16.50	18.95	25.50	1934	15.75	16.50	18.75	19.50	22.50	29.50
1926	—	—	14.25	15.50	16.50	20.75	1934 D	14.00	15.75	16.75	17.75	19.75	29.50
1926 D	14.00	14.50	14.75	16.00	18.50	26.75	1934 S	14.00	16.75	18.75	39.75	119.50	335.00
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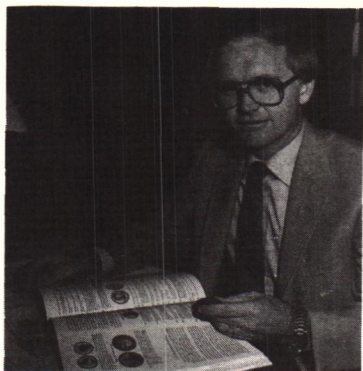


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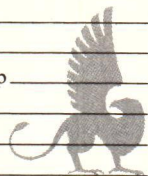
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Lynchburg	160	195	250	350	775	W/C Type Coin	10	12	15	20	40
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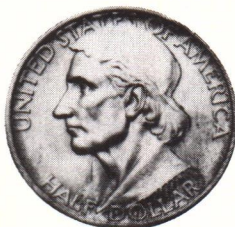
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1868 Two Cent Piece MS-63 <i>Faded original red (about 50%)</i>	\$450.	1867 Dollar Proof-65 <i>Grey/iridescent toning</i>	\$11,500.
1870 Two Cent Piece MS-63 <i>Faded original red (about 60%)</i>	\$575.	1875-S Trade Dollar MS-60 <i>Brilliant</i>	\$850.
1868 Three Cent Nickel Proof-65 <i>Hint of golden toning</i>	\$2600.	1876-S Trade Dollar MS-60 <i>Goldenv/grey toning</i>	\$850.
1878 Three Cent Nickel Proof-65 <i>Brilliant</i>	\$4000.	1877 Trade Dollar Proof-63 <i>Goldenv/grey with peripheral iridescence</i>	\$2400.
1851 Three Cent Silver MS-63 <i>Frosty white/lightly iridescent</i>	\$750.	1894 Dollar Proof-65 <i>Beautiful grey/iridescent, Fully struck</i>	\$9000.
1884 Five Cent Piece Proof-65 <i>Brilliant with very light golden toning</i>	\$2500.	1936 Providence, Rhode Island Commemorative Half Dollar MS-65 <i>Brilliant</i>	\$700.
1889 Five Cent Piece Proof-65 <i>Brilliant with light grey/iridescent toning</i>	\$2250.	1923-S Monroe Doctrine Commemorative Half Dollar MS-65 <i>Light grey/white</i>	\$750.
1899 Five Cent Piece Proof-64 <i>Brilliant</i>	\$900.	1936 Arkansas Commemorative Half Dollar, Robinson Obverse MS-65 <i>Brilliant</i>	\$500.
1911 Five Cent Piece MS-65 <i>Brilliant with grey/golden toning</i>	\$1800.	1926 Sesquicentennial Commemorative Half Dollar MS-65 <i>Brilliant, lightly golden</i>	\$675.
1833 Half Dime MS-65 <i>Brilliant frosty white/slightly golden</i>	\$6500.	1926 Sesquicentennial Commemorative Quarter Eagle MS-64 <i>Brilliant</i>	\$1850.
1835 Half Dime MS-65 <i>Beautiful light iridescence</i>	\$5850.	1889 Gold Dollar MS-65 <i>Brilliant, semi proof-like</i>	\$5500.
1871-S Half Dime MS-65 <i>Frosty white with a splash of golden brown</i>	\$5500.	1882-S Half Eagle MS-64 <i>Brilliant</i>	\$1500.
1870-S Dime MS-65 <i>Brilliant frosty white, lightly subdued</i>	\$8000.	1885-S Half Eagle MS-63 <i>Brilliant, very lightly pink/green</i>	\$1100.
1886 Dime MS-64 <i>Brilliant</i>	\$1350.	1932 Eagle MS-64 <i>Brilliant</i>	\$2350.
1875-S Twenty Cent Piece MS-67 <i>Incredible iridescent toning</i>	\$8500.	1907 Double Eagle Arabic numerals MS-63 <i>Brilliant, lightly green yellow</i>	\$1750.
1917-D Quarter type one MS-65 <i>Contrasting golden brown toning, Full head</i>	\$2500.	1908 Double Eagle No Motto MS-63 <i>Brilliant</i>	\$1150.
1918-S Quarter MS-65 <i>Blue/grey/iridescent toning, Full head</i>	\$7000.	1911-D Double Eagle MS-64 <i>Brilliant</i>	\$1650.
1926-D Quarter MS-63 <i>Brilliant frosty white, Flat head</i>	\$400.		



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1878-CC	\$109.00	\$695.00	1892-S	\$2,995.00	\$20,000.00	1896-0	\$599.00	\$8,850.00
1879-CC	750.00	4,500.00	1892-CC	375.00	895.00	1896-S	650.00	1,650.00
1883-S	399.00	4,000.00	1893-P	290.00	1,700.00	1897-0	299.00	5,000.00
1884-S	995.00	15,000.00	1893-0	850.00	9,000.00	1899-S	139.00	695.00
1886-0	290.00	2,000.00	1893-CC	895.00	5,500.00	1900-S	119.00	795.00
1886-S	159.00	995.00	1894-P	775.00	7,500.00	1901-P	699.00	9,500.00
1888-S	149.00	795.00	1894-0	390.00	8,500.00	1901-S	229.00	1,800.00
1889-S	149.00	895.00	1894-S	279.00	2,350.00	1902-S	199.00	995.00
1889-CC	3,995.00	16,500.00	1895 Prf	19,995.00	WTD	1903-S	1,499.00	6,900.00
1891-CC	199.00	495.00	1895-0	1,595.00	WTD	1904-S	799.00	2,800.00
			1895-S	799.00	2,900.00			

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KEY DATE PEACE DOLLARS

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1921	\$69.99	\$179.00	\$995.00	1927-P	\$49.00	\$95.00	\$500.00	1934-P	\$39.99	\$82.00	\$875.00
1922-D/S	19.99	29.95	395.00	1927-D	69.00	195.00	1,900.00	1934-0	42.99	100.00	1,200.00
1923-D/S	19.99	34.95	495.00	1927-S	89.99	135.00	800.00	1934-S	399.00	899.00	4,900.00
1924-S	79.99	135.00	1,500.00	1928-P	189.99	199.50	1,400.00	1935-P	49.00	59.00	595.00
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1879-S	995.00	1,340.00	1886 or 1887-P	565.00	899.00	1900-0	620.00	995.00
1880-S	995.00	1,340.00	1888 or 1889-P	550.00	899.00	1901-0	625.00	1,075.00
1880-0	2,195.00	N/A	1890-P	615.00	910.00	1902-0	550.00	899.00
1881-S	995.00	1,340.00	1891-P	1,500.00	2,500.00	1921-P	595.00	775.00
1881-0	595.00	990.00	1896-P	570.00	950.00	1922 or '23-P	595.00	875.00
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\$2 1/2 Liberty	195.00	225.00	550.00	850.00
\$2 1/2 Indian	185.00	200.00	297.50	550.00
\$3	650.00	800.00	2,250.00	3,750.00
\$5 Liberty	190.00	200.00	280.00	350.00
\$5 Indian	220.00	255.00	650.00	950.00
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\$10 Indian	450.00	520.00	800.00	975.00
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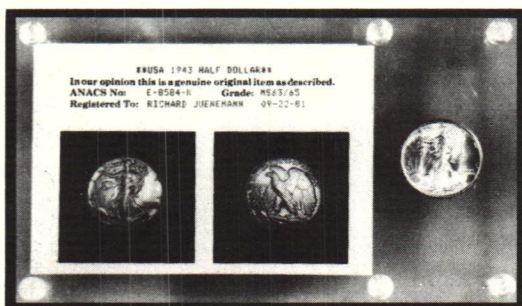


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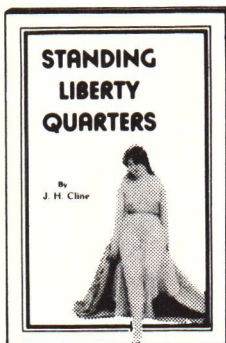
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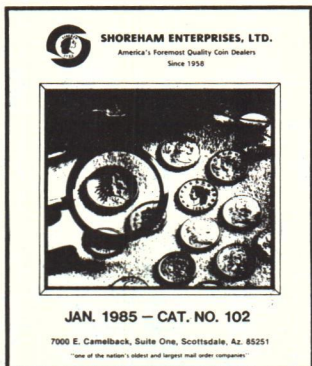
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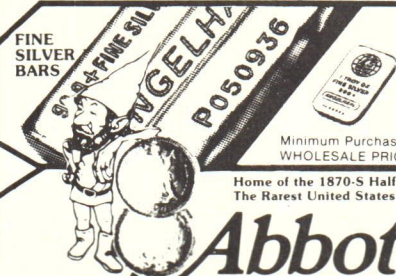
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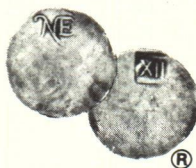
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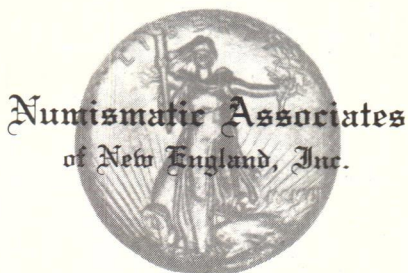
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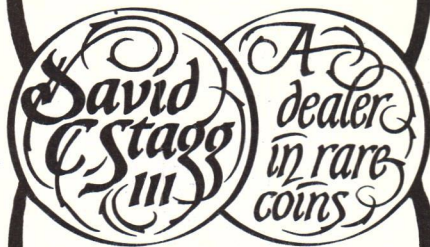
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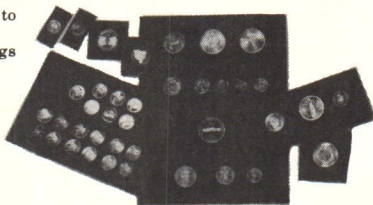
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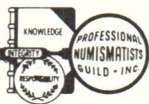
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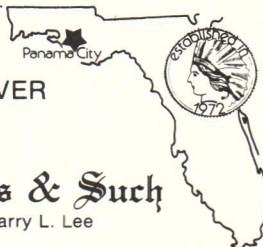
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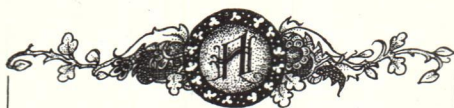
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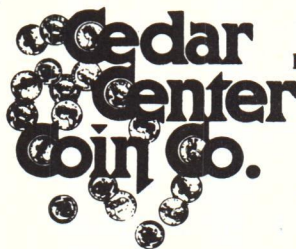
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Medallion Consultants, Inc.	1703	Proof Positive Coins.	1710	Tillson, George.	1702
Medlar's Rare Coins & Currency.	1687	Puckett, Paul J.	1706	Tobias, Herbert.	1710
Merkin, Lester, Rare Coins.	1715	Pullen, Norman, Inc.	1713	Toledo Coin Exchange.	1710
Metro Coin, Ltd.	1651	Quality Coins and Jewelry.	1708	Tower Coin & Stamp Exchange.	1667
Metropolitan World Coin Galleries.	1646	Queen City Coins, Inc.	1715	Travers, Scott, Rare Coin Galleries, Inc.	1722
Michaels, Steve & Co.	1671	R & M Coins.	1662	Uhl, Ted.	1710
Mid-American Rare Coin Auctions, Inc.	1661	Rarcoa.	1692	Universal Numismatics Corp.	1705
Mid-Continent Coin.	1712	Rare Coin Galleries.	1715	Van Grover, J.J., Ltd.	1681
Midas Coins, Inc.	1638	Rare Coin Investments of Ramsey.	1705	Viking Coins and Currency.	1709
Miller-Contursi, Inc.	1554	Rarities Group, Inc., The.	1577	Village Square Rare Coin Co.	1719
Miller's Mint Ltd.	1636	Record Coin Shop.	1679	WGY Coin & Stamp Co.	1649
Mish International Monetary, Inc.	1709	Renrob Coins, Inc.	1676	Waddell, Edward J., Ltd.	1712
Mitkoff, William, Inc.	1684	Rettew, Joel, Rare Coin Galleries, Inc.	1687	Warmus, James.	1717
Moore, Charles D.	1721	Rhue, Robert.	1713	Weitz, Harold B., Inc.	1666
Muenzen und Medaillen Ag.	1620	Rossa & Tanenbaum.	1707	Wells Fargo Coin Exchange, Inc.	1634
Murbach, John.	1710	Royal Coins of Houston.	1665	Werner, F.S. & Associates.	1698
NASCA.	1679	S.J.R.C., Ltd.	1662	Werner, Thomas E.	1710
National Collectibles Exposition.	1672	Sarr Coin Co.	1715	West Coast Hawaiiana.	1707
National Gold Exchange Inc.	1718	Scheiner, John & Hannelore.	1657	Western Numismatics, Ltd.	1687
Nevada Coin Mart.	1640	Schroeder's Coins & Currency.	1671	Westwood Rare Coin Gallery.	1709
New England Rare Coin Galleries.	1628	Sedwick, Frank.	1689	Whitlow, Larry, Ltd.	1689
New Hampshire Numismatics.	1696	Sequoia Numismatics.	1716	Winthrop Company.	1721
Noble Coins.	1721	Shaker Coin Shop, Inc.	1711	Wise's Rare Coin, Inc.	1714
North American Coin Co.	1716	Shoreham Enterprises, Ltd.	1672	Witter Coins.	1714
North Shore Numismatics, Ltd.	1691	Shultz, J.A.	1721	Wolfe, C.H.	1715
North State Coins.	1686	Siegel, Robert A., Auction Galleries, Inc.	1655	Woodcliff Investments Corp.	1717
Northeast Numismatics, Inc.	1693	Silver Dollar Investors Corp. of America.	1660	World-Wide Coin Investments, Inc.	1699
Novack, Sylvia.	1710	Silvertowne.	1683	Wrubel, Gordon J., Rare Coin Investments, Inc.	1685
Numisco Rare Coins, Ltd.	1718	Simkin, Paul H.	1709	Youngerman, William, Inc.	1680
		Smies, John J.	1717	Ziegler, John.	1711
		Smith, Christina M.	1708		

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IN ORIGINAL CASES

1929 SET (9). Pope Pius XI. GEM BU. Scarce. First sets issued. In box. \$495.00
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1957 SET (8). Pope Pius XII. All new types. GEM BU. Only 2,000 issued. Specially priced 595.00

1958 SET (9). The last year sets were issued by Pope Pius XII. GEM BU. Only 3,000 mintage. Limit one set. Priced at only \$495.00
1959 SET (9). Pope John XXIII. Only 3,000 issued during his brief reign. GEM BU (NET) . \$1,795.00

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WANTED: Gem BU Sets with 100 Lire Gold, 1930 to 1939, 1942 to 1956, 1959 in official holders.

VATICAN GOLD TYPE SET

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1882 \$50. Lg. Red Seal FR-1191	AU to UNC
1882 \$100. Brown Seal FR-1203	AU to UNC
1882 \$100. Lg. Red Seal FR-1204	AU to UNC
1882 \$100. Lg. Brown Seal FR-1205	AU to UNC

NATIONAL GOLD BANK NOTE

1870/75 \$10. FR-1143/1151	ExF to UNC
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COMPOUND INTEREST NOTE

1864 \$100. FR-193	ExF to UNC
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TERRITORIAL NATIONAL BANK NOTES

The following BROWN BACKS:

1882 \$5. ARIZONA	AU to UNC
1882 \$5. OKLAHOMA	AU to UNC
*1882 \$5. IDAHO	AU to UNC
*1882 \$5. WYOMING	AU to UNC

*Second Choices: Other denom. & grades

NATIONAL BANK NOTES

The following BROWN BACKS:

1882 \$5. ALABAMA	AU to UNC
1882 \$5. ARKANSAS	AU to UNC
1882 \$5. COLORADO	AU to UNC
1882 \$5. FLORIDA	AU to UNC
1882 \$5. IDAHO State	AU to UNC
1882 \$5. MARYLAND	UNC only
1882 \$5. MISSISSIPPI	AU to UNC
1882 \$5. NEW HAMPSHIRE	AU to UNC
1882 \$5. NORTH DAKOTA	AU to UNC
1882 \$5. RHODE ISLAND	AU to UNC
1882 \$5. SOUTH DAKOTA	AU to UNC
1882 \$5. WYOMING	AU to UNC
1882 \$5. NEVADA	AU to UNC

SILVER CERTIFICATES

1880 \$1,000. FR 346B/D	AU to UNC
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—Continued on next page

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	MS-60/63	MS-63/65	MS-65		MS-60/63	MS-63/65	MS-65
Isabella Quarter	\$650	\$1,050	Wanted	1926 Oregon	\$175	\$225	Write
Lafayette Dollar	1,100	1,750	Wanted	1926-S Oregon	175	225	Write
				1928 Oregon	295	395	550
Alabama	395	750	Wanted	1933-D Oregon	435	575	Wanted
Alabama 2x2	450	775	Wanted	1934-D Oregon	250	375	575
Albany	295	565	895	1936 Oregon	235	325	Write
Antietam	395	595	850	1936-S Oregon	275	375	Wanted
1935-PDS Ark. Set	375	550	Write	1937-D Oregon	195	245	Write
1936-PDS Ark. Set	375	550	Write	1938-PDS Oregon Set	—	895	Wanted
1937-PDS Ark. Set	395	595	Write	1939-PDS Oregon Set	—	1,600	Wanted
1938-PDS Ark. Set	—	750	Wanted				
1939-PDS Ark. Set	—	1,600	Wanted	Panama-Pacific	750	1,400	Write
Arkansas Type	125	195	450	1920 Pilgrim	90	135	395
Bay Bridge	145	225	450	1921 Pilgrim	195	350	Wanted
1934 Boone	150	225	Wanted	Rhode Island-PDS Set	395	550	Write
1935/34-PDS Boone Set	—	1,600	Write	Rhode Island Type	135	185	Write
1935-PDS Boone Set	375	575	950	Roanoke	250	375	550
1936-PDS Boone Set	375	595	975	Robinson	125	195	350
1937-PDS Boone Set	—	895	1,450	1935-S San Diego	130	175	Write
1938-PDS Boone Set	—	1,600	2,250	1936-D San Diego	145	195	Write
Boone Type	145	225	350	Sesquicentennial	75	275	Wanted
Bridgeport	195	295	550	Spanish Trail	875	1,100	Write
				Stone Mountain	50	90	165
California D.J.	175	350	625				
Cincinnati-PDS Set	—	1,200	Wanted	1934 Texas Set	175	250	Wanted
Cincinnati Type	345	425	Write	1935-PDS Texas Set	550	775	950
Cleveland	100	135	Write	1936-PDS Texas Set	525	750	950
Columbia-PDS Set	850	1,100	1,550	1937-PDS Texas Set	650	850	1,050
Columbia Type	295	350	495	1938-PDS Texas Set	—	1,100	1,350
1892 Columbian	50	150	Write	Texas Type	195	275	350
1893 Columbian	50	135	Write	Vancouver	475	675	Write
Connecticut	275	375	Wanted	Vermont	345	450	Write
Delaware	335	475	750	1946-PDS BTW Set	65	85	Write
Elgin	295	450	Wanted	1947-PDS BTW Set	80	95	Write
Gettysburg	295	450	625	+1948-PDS BTW Set	145	195	Write
Grant	165	325	Wanted	+1949-PDS BTW Set	295	375	Write
Grant With Star	1,050	Write	Write	+1950-PDS BTW Set	225	295	Write
Hawaiian	—	Write	Write	+1951-PDS BTW Set	125	175	Write
Hudson	650	1,050	1,500	+1948/51-PDS BTW Sets	695	895	Write
Huguenot-Walloon	150	295	Write	BTW Type	25	35	Write
Iowa	115	145	215	+Indicates "Original Issue Envelopes".			
Lexington	85	125	Wanted	BEBEE'S was the official distributor those four years.			
Lincoln-Illinois	175	325	Write				
Long Island	85	125	Write	1951-PDS W/C Set	100	145	Write
Lynchburg	225	395	795	1952-PDS W/C Set	130	185	Write
Maine	145	325	Wanted	1953-PDS W/C Set	185	250	Write
Maryland	225	325	Write	1954-PDS W/C Set	120	165	Write
Missouri	595	1,150	Wanted	W/C Type	25	35	Write
Missouri 2*4	675	1,175	Wanted				
Monroe	75	150	Wanted	1982 George Washington in case	GEM PROOF	\$13.00	
New Rochelle	465	575	Wanted				
Norfolk	450	550	650	Wisconsin	250	395	Write
Norse Thick (Medal)	110	225	Write	York	225	325	450
Norse Thin (Medal)	—	Wanted	Pay 275				

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